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**RECEIPT OF NO-OBJECTION NOTIFICATION LETTER FROM SGX-ST ON THE  
UPDATED TRADING RESUMPTION PROPOSAL**

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The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s latest business update announcement on 29 November 2023 (the “**Previous Announcement**”), in relation to, *inter alia*, the Company’s submission of the Updated Trading Resumption Proposal on the 29 September 2023 to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to Rule 1304 of Section B: Rules of Catalist of the Listing Manual of the SGX-ST (“**Catalist Rules**”) and wishes to provide updates in relation to the same.

*Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.*

Further to the Previous Announcement, the Company is pleased to announce that it has, on 19 December 2023, through its continuing sponsor, received a letter of no-objection from the SGX-ST to the Company on the Updated Trading Resumption Proposal, subject to the following:

- (i) An undertaking from the Company’s controlling shareholder, Dato’ Dr Daing A Malek bin Daing A Rahaman, to provide continuing financial support to the Group for at least 18 months following resumption of trading, so as to enable the Company to execute its business plans, remain a going concern and repay its debts as and when they fall due;
- (ii) Announcement of the Company’s and the Group’s financial statements on a quarterly basis for at least 18 months following resumption of trading;
- (iii) Disclosure of the Board’s opinion on the Group’s ability to continue operating as a going concern and the bases for such opinion;
- (iv) Disclosure of the Board’s and the Sponsor’s confirmations, with supporting bases, that the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the date of resumption of trading of the Company’s shares; and
- (v) Disclosure of the Board’s confirmation that sufficient information has been disclosed to enable trading of the Company’s shares to continue in a fair and orderly manner upon lifting of the trading suspension, and the bases for its views.

(collectively, the “**Trading Resumption Conditions**”).

The Company is in the midst of preparing for the compliance of the Trading Resumption Conditions and will make the relevant announcement in due course.

For avoidance of doubt, the Company is required to seek separate concurrence from SGX-ST on the date for resumption of trading when the Trading Resumption Conditions have been fulfilled.

**Trading in the Company’s securities on the SGX-ST has been voluntarily suspended by the Company since 5 September 2019. The Company will make further announcements as appropriate or when there are any material developments.**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

**By Order of the Board**

Khong Chung Lun  
Executive Director and Chief Executive Officer

20 December 2023

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*

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