
Media Release

ASTAKA HOLDINGS TOPS OFF TALLEST RESIDENTIAL TOWERS IN SOUTHEAST ASIA



Artist's impression of The Astaka, Southeast Asia's tallest residential towers standing at 1,020 feet above sea level

Johor Bahru/Singapore, 6 June 2017 – Astaka Holdings Limited (“Astaka” or the “Group”) announced today the completion of the building structure for its award-winning residences at the One Bukit Senyum township in Johor, marking a significant milestone in the development of the tallest residential towers in Southeast Asia.

With a gross development value (“GDV”) of over RM1.4 billion, the twin towers – known as The Astaka – is positioned at 1,020 feet (310.8 meters) above sea level and will stand at 915 feet (278.9 meters). This supersedes the region’s current tallest residential tower, The River South Tower in Bangkok, which stands at 846.4 feet.

The Astaka will have 438 residential units when fully completed in 2018. The taller of the two towers, both launched in 2013, will have 70 floors, five more than the other. An iconic masterpiece, The Astaka will rank as one of the top 10 tallest buildings in Malaysia and will be Johor’s tallest building.

The Group's flagship residential project was recognised as the Best Condo Development (Malaysia) at the 2015 Southeast Asia Property Awards. It also earned the Best Luxury High Rise Development at the 2015 People's Choice Awards administered by iProperty.com.

At a topping off ceremony to mark the completion of The Astaka's building structure, Johor Menteri Besar (Chief Minister) Dato' Mohamed Khaled Nordin said: "Today's event is a major milestone not only for Astaka Holdings but also Johor. The two towers will be a key feature in Johor Bahru's transformation into a bustling metropolis and give the people of Johor something to be proud of."

Astaka CEO Dato' Zamani bin Kasim said: "The Astaka redefines luxury living and will be an iconic residential development in Johor. It is also strategically located within the up-and-coming One Bukit Senyum, which will be Johor Bahru's new commercial and administrative centre."

Occupying 11.85 acres of freehold land, approximately the size of nine international football fields, One Bukit Senyum will have a gross floor area of 6.3 million square feet when completed in the next few years. Besides the twin towers, the RM5.4 billion GDV township will also include the new 15-storey headquarters of the Johor Bahru City Council, a 450-room five-star hotel, 1,012 residences, 254-key serviced apartments, a 1.5 million square feet shopping mall and a Grade-A office building.

On 30 April 2017, the Group achieved another milestone for occupational health and safety after it accomplished three million man-hours without lost-time injury ("LTI") in relation to the construction of The Astaka. An LTI is any injury or incident that causes an employee to miss one or more working days.

Commenting on this achievement, Dato' Zamani bin Kasim said: "Occupational health and safety is not negotiable. Rigorous measures were put in place, with constant reviews to ensure its effectiveness. We must all recognise that a safe and healthy workplace will increase productivity, contribute towards sustainable development and create a positive image for the organisation."

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About Astaka Holdings Limited

Singapore Exchange-listed Astaka Holdings Limited is an integrated property developer in the Iskandar region of Johor, Malaysia.

Through its 99.99%-owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing One Bukit Senyum, a mixed development which comprises twin towers of residential apartments (The Astaka @ One Bukit Senyum), a 1.5 million square feet shopping mall, a Grade-A office building, a five-star hotel, serviced apartments, branded residences, and the new 15-storey headquarters of Johor Bahru City Council. The entire property development project has an estimated gross development value of RM5.4 billion with an allowable gross floor area of 6.3 million square feet and is targeted to complete by 2021.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures at various stages of the project. As a testament to the design excellence and quality of its developments, the Group has been widely recognised and received numerous awards, such as Most Iconic Development, Best Luxury High Rise Development and Best Condo Development (Malaysia).

For more information, please visit: <http://www.astaka.com.my/>

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