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**PROPOSED ACQUISITION OF THE LAND AT MUKIM TEBRAU, TEMPAT TAMAN SETIA  
INDAH, DAERAH JOHOR BAHRU, NEGERI JOHOR**

**- EXTENSION OF SPA COMPLETION PERIOD**

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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 its announcements dated:

- (a) 20 April 2022 (the “**First Announcement**”) on the entry into the joint development agreement (the “**JD Agreement**”) between its 99.99% indirect owned subsidiary, Astaka Development Sdn. Bhd. (“**ADSB**”) and Straits Perkasa Services Sdn. Bhd. (the “**Landowner**”) on 19 April 2022, in relation to a development of a mixed commercial development project consisting of serviced apartments on a parcel of land on Mukim Tebrau, Taman Setia Indah, District of Johor Bahru, State of Johor, Malaysia, (the “**Land**”) (the “**Project**”) and the grant of an option by the Landowner to ADSB for purchase of the Land (the “**Option to Purchase**”);
- (b) 12 January 2023 (the “**Second Announcement**”) on the entry into a supplemental joint development agreement between ADSB and the Landowner on 12 January 2023 (the “**Supplemental Agreement**”);
- (c) 18 January 2023 (the “**Third Announcement**”) on the extension of the period for the fulfilment of conditions precedent of the JD Agreement;
- (d) 18 April 2023 (the “**Fourth Announcement**”) on the fulfilment of the conditions precedent of the JD Agreement (the “**JDA Conditions Precedent**”) by ADSB and the Landowner on 18 April 2023;
- (e) 16 October 2023 (the “**Fifth Announcement**”) on the exercise of the Option to Purchase;
- (f) 15 November 2023 (the “**Sixth Announcement**”) on the entry into a sale and purchase agreement (the “**SPA**”) between ADSB and the Landowner of the Land; and
- (g) 5 August 2024 (the “**Seventh Announcement**”) on the fulfilment of SPA conditions precedent (the “**SPA Conditions Precedent**”),

(collectively, the “**Previous Announcements**”).

*Unless otherwise defined, all capitalized term used herein shall bear the same meanings as ascribed to them in the Previous Announcements.*

Further to the Previous Announcements, the Board wishes to update the following:

**1. EXTENSION OF SPA COMPLETION PERIOD**

As disclosed in paragraph 1(b) of the Seventh Announcement, the Balance Sum shall be paid by ADSB to the Landowner's Solicitors as stakeholders, no later than three (3) months from the Unconditional Date (“**Completion Period**”), or such other extended period as may be mutually agreed between the parties in writing.

To allow for the registration of the instrument of transfer in favour of ADSB and the release of Balance Sum to the Landowner, the Completion Period shall be automatically extended for a further period of one (1) month until 4 December 2024 (“**Extended Completion Period**”), pursuant to the SPA. Upon expiry of the Completion Period (i.e. 4 November 2024), an interest at the rate of six percent (6%) per annum shall accrue on the unpaid portion of the Balance Sum, calculated on a daily basis, until the date of full payment of the Balance Sum (“**SPA Completion Date**”).

## 2. GENERAL

Shareholders and potential investors are advised to read the Previous Announcements in conjunction with this announcement and any further announcements by the Company carefully.

Shareholders of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will proceed to completion.

The Company will make the necessary announcements when there are further material developments to the Proposed Acquisition. Shareholders and potential investors of the Company 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

4 November 2024

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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 Singapore Exchange Securities Trading Limited (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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