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## UPDATE ON LEGAL PROCEEDINGS WITH ALIRAN ASIA SDN BHD

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### 1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 19 December 2019, 23 December 2019, 17 March 2020, 28 July 2020, 17 December 2020, 28 April 2021 and 24 May 2021 (collectively, the “**Aliran Announcements**”) in relation to (i) the payment claim from Aliran Asia Sdn Bhd (“**Aliran**”) dated 12 December 2019 and the notice of adjudication dated 11 March 2020 (the “**First Notice of Adjudication**”); (ii) the adjudication decision dated 7 May 2021 in relation to the First Notice of Adjudication (“**First Claim Adjudication Decision**”); (iii) the additional payment claim dated 22 July 2020 (“**Additional Claim**”) from Aliran and the notice of adjudication dated 2 December 2020 (the “**Second Notice of Adjudication**”); and (iv) the adjudication decision dated 20 April 2021 in relation to the Second Notice of Adjudication (the “**Additional Claim Adjudication Decision**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Aliran Announcements.

### 2. UPDATES ON THE FIRST CLAIM ADJUDICATION DECISION

The Board wishes to announce that in connection with the First Claim Adjudication Decision, the Adjudicator has issued a further Annexure A dated 28 May 2021 (the “**First Claim Annexure A**”), correcting the Adjudicated Amount determined in the First Claim Adjudication Decision to RM2,912,701.61 instead of RM3,012,710.61 (the “**Corrected Adjudicated Amount**”). The Corrected Adjudicated Amount was arrived at after Astaka Padu Sdn Bhd (“**APSB**”) sought further clarification with the Adjudicator on certain figures set out in the First Claim Adjudication Decision. Notwithstanding, in relation to paragraph 2.3(ii) of the Company’s announcement dated 24 May 2021, the Adjudicator had concluded that the due dates of the payments are correct and accordingly, the matter ought to be dealt with before the court should APSB dispute the said decision.

### 3. LETTERS OF DEMAND IN RELATION TO THE ADJUDICATION AWARDS

- 3.1. In addition to the foregoing, the Company was informed on 1 June 2021 that APSB’s lawyers, Mah-Kamariyah & Philip Koh (“**MKP**”), had received two letters of demand (“**Letters of Demand**”) dated 31 May 2021 from Messrs Gan Partnership (“**GP**”) (being the lawyers representing Aliran) for payment, by 8 June 2021, of the outstanding amounts in respect of:
  - (i) the First Claim Adjudication Decision as amended and modified by the First Claim Annexure A (taking into account the Corrected Adjudicated Amount), totalling RM3,389,123.42 (the “**First Claim Outstanding Sum**”); and
  - (ii) the Additional Claim Adjudication Decision, totalling RM160,327.07 (the “**Additional Claim Outstanding Sum**”).
- 3.2. The Letters of Demand also state that in the event APSB fails to make payment of the outstanding amounts, Aliran shall take all necessary steps to recover the outstanding amounts from APSB including but not limited to initiating legal proceedings against APSB, without further notice.

#### **4. PROPOSED SETTLEMENT**

APSB intends to put forward a settlement proposal for the payment of the First Claim Outstanding Sum and the Additional Claim Outstanding Sum for Aliran's consideration before 8 June 2021. The Company will make further announcements to update its shareholders when there are material updates in respect of the matter, as and when necessary.

#### **5. GENERAL**

Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

#### **By Order of the Board**

Khong Chung Lun  
Executive Director and Chief Executive Officer

2 June 2021

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This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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 Mr Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

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