ASTAKA HOLDINGS LIMITED
(Company Registration No. 200814792H)
Incorporated in the Republic of Singapore

ENTRY INTO EXCLUSIVE AGREEMENT WITH EV LIGHTING AND ENTRY INTO A NEW BUSINESS SEGMENT

1. INTRODUCTION

The Board of Directors (the "**Board**") of Astaka Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 26 February 2026 entered into an exclusive agreement (the "**Exclusive Agreement**") with EV Lighting Sdn. Bhd. ("**EVL**") (each a "**Party**", and collectively, the "**Parties**"), for EVL to manufacture and supply sterilisation light emitting diode ("**Sterilisation LED**") electrical equipment to the Group, which intends to venture into and undertake the business of, among others, the marketing, sale, trading and distribution under the Group's tradename and trademark in Singapore.

EVL is a subsidiary of Johor-based Evergrown Holdings Berhad and is a manufacturer of "health light" products under the brand of *EV Sun* that use sterilisation lighting technology to enhance health by creating more hygienic and secure environments. EVL's products are currently used mainly in commercial and industrial applications and are available in markets within Southeast Asia, India, and Europe, and its clients include restaurants, hospitals, governmental bodies and universities.

2. BACKGROUND TO THE EXCLUSIVE AGREEMENT AND ENTRY INTO NEW BUSINESS SEGMENT

2.1 Entry into New Business Segment

The Group has continually explored new business opportunities that will bring in more revenue and income streams as well as to improve the Company's shareholders' (the "**Shareholders**") value and return. In this regard, the Group has identified the marketing, sale, trading, and distribution of the Sterilisation LED products ("**New Business Segment**") as a potential new business line which would diversify the Group's revenue sources to increase the resilience of its business.

The Company has accordingly decided to enter into the Exclusive Agreement as its initial foray into the New Business Segment, which will be funded primarily through internal funds. The entry into the Exclusive Agreement is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and the Group for the current financial year ending 31 December 2026.

The Group does not plan to restrict the New Business Segment to any specific geographical market as each investment will be evaluated and assessed by the Board on its merits. The Group may also explore joint ventures, partnerships, cooperation and/or strategic alliances with third parties who have the relevant expertise and resources to carry out the New Business Segment as and when the opportunity arises. The Group will assess and consider factors such as the nature and scale of the project, the amount of investment and other expertise required and risks associated with such investment, the availability and costs of financing, the period of time required to complete the project, the then existing market conditions and timing of any such investment, the revenue which may be generated, and the standing and contribution of its business or joint venture partner, if any, before proceeding with any such investment.

The Company will incorporate a new subsidiary to undertake the New Business Segment.

2.2 **Salient terms of the Exclusive Agreement**

Under the Exclusive Agreement, the Company has agreed to appoint EVL, on an exclusive basis, and EVL has accepted its appointment to manufacture Sterilisation LED products under the tradename and trademarks owned by the Group, and sell them to the Group, pursuant to the terms and subject to the conditions (including those relating to pricing) of the Exclusive Agreement.

The Exclusive Agreement further provides that: (a) EVL will provide technical support and warranty services in respect of the Sterilisation LED products during the warranty period granted by the Company to its customers; and (b) EVL will render all necessary assistance and collaborate with the Group in the invention and development of new Sterilisation LED products, and in respect of any new Sterilisation LED products which are manufactured by EVL, EVL has agreed that the Group will have sole proprietary interest over the specification of the products or any improvement thereto.

The appointment of EVL for the manufacturing and supply of the Sterilisation LED products to the Group shall commence on such date as may be notified in writing by the Company to EVL and shall continue in effect for a period of one (1) year, and shall be automatically renewed on a yearly basis, unless a notice of non-renewal is given by either Party not less than 90 days prior to the expiration of the Exclusive Agreement or otherwise terminated in accordance with the terms of the Exclusive Agreement.

3. RATIONALE FOR THE EXCLUSIVE AGREEMENT AND THE ENTRY INTO THE NEW BUSINESS SEGMENT

3.1 The Group believes that the entry into the New Business Segment will provide the following benefits to the Group:

(a) **Growth potential in the New Business Segment**: The Group is optimistic about the long-term growth potential of the Sterilisation LED products market in Singapore, and introducing Sterilisation LED-driven sanitation solutions to potential customers from retail, healthcare, corporate, governmental and educational institutions.

(b) **Diversification of business and income base**: The entry into the New Business Segment would reduce the Group's vulnerability to industry disruptions in its existing business, by providing an additional income base for future growth. This strategic move is intended to enhance the Group’s long-term resilience and to position it for more sustainable growth.

(c) **Enhance Shareholders’ value**: The proposed diversification into the New Business Segment ("**Proposed Business Diversification**"), which is in addition to the Group's existing business as an integrated property developer based in Johor Malaysia, is part of the Group's corporate strategy to provide Shareholders with diversified returns and long-term growth.

4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Dato' Dr. Daing A Malek Bin Daing A Rahaman, who is a controlling Shareholder of the Company, together with his associates have an indirect interest in less than 5% of the share capital of EVL.

Save as disclosed in this announcement and save for their respective interests in the share capital of the Company, none of the Directors or substantial Shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

5. SHAREHOLDERS' APPROVAL AND CIRCULAR

As the Proposed Business Diversification will involve new business activities which are materially different from the Group's existing business, it is envisaged that the Proposed Business Diversification will change the existing risk profile of the Group. The Company intends to seek Shareholders' approval for the Proposed Business Diversification in due course. Upon Shareholders' approval of the Proposed Business Diversification, any acquisition or disposal which is in, or in connection with, the New Business Segment, may be deemed to be in the Group's ordinary course of business and therefore not fall under the definition of a "transaction" under Chapter 10 of the Catalist Rules. Accordingly, the Group may, in its ordinary course of business, enter into transactions relating to the New Business Segment which will not change the risk profile of the Group, in an efficient and timely manner without the need to convene separate general meetings from time to time to seek Shareholders' approval as and when potential opportunities relating to the New Business Segment arise.

The circular setting out further information on, *inter alia*, the Proposed Business Diversification, and the notice to convene the extraordinary general meeting for the purpose of seeking Shareholders' approval for the Proposed Business Diversification will be despatched to Shareholders in due course.

BY ORDER OF THE BOARD
Khong Chung Lun
Executive Director and Chief Executive Officer
26 February 2026

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, #21-01, AIA Tower, Singapore 048542.
