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

UPDATE ON PROGRESS OF SUBMISSION OF THE UPDATED TRADING RESUMPTION PROPOSAL TO THE SGX-ST (AUGUST 2023)

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 announcement dated 23 August 2022 (the "**Announcement**") in relation to the receipt of the no objection letter (the "**Letter**") from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for an extension of time of up to 30 September 2023 to comply with Rule 1304(1) of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") to submit an updated trading resumption proposal (the "**Updated Trading Resumption Proposal**") and the Company's business update announcements dated 29 September 2022, 31 October 2022, 30 November 2022, 30 December 2022, 31 January 2023, 28 February 2023, 30 March 2023, 27 April 2023, 31 May 2023, 28 June 2023 and 27 July 2023.

In compliance with the requirements set out in the Letter, the Board wishes to provide a monthly update on the Company's operations and progress in meeting key milestones for its submission of the Updated Trading Resumption Proposal to the SGX-ST.

BUSINESS UPDATES

1. ANNOUNCEMENT ON THE UNAUDITED 1H2023 FINANCIAL STATEMENTS

On 10 August 2023, the Company had announced its unaudited condensed interim consolidated financial statements of the Group for the six (6) months financial period ended 30 June 2023 (the "**Unaudited 1H2023 Financial Statements**"). Shareholders are advised to refer to the Unaudited 1H2023 Financial Statements for the Group's financial performance and position for the six months financial period ended 30 June 2023.

2. SHAREHOLDERS' APPROVAL FOR THE LOAN AGREEMENTS WITH DMR HOLDINGS SDN. BHD. AS INTERESTED PERSON TRANSACTIONS

The Board refers to the Company's announcement on 20 June 2023 (the "**Loan Announcement**") and the circular dated 10 August 2023 (the "**Circular**") in relation to, *inter alia*, the loan agreements (the "**Loan Agreements**") entered into between DMR Holdings Sdn. Bhd. ("**DMR Holdings**") and the Company's 50.99%-owned indirect subsidiaries, namely, (i) Astaka Capital Sdn. Bhd. ("**ACSB**") and (ii) Bukit Pelali Properties Sdn. Bhd. ("**BPPSB**"). The Loan Agreements were entered into for the provision of an interest-bearing unsecured loan in the principal amount not exceeding Ringgit Malaysia sixty million (RM60 million) by DMR Holdings to ACSB and BPPSB each respectively, and shall be used for the purposes of general corporate and working capital as well as for future development projects by ACSB and BPPSB respectively.

Pursuant to Rule 906 of the Catalist Rules and as announced by the Company on 25 August 2023 (the "**EGM Results Announcement**"), the Company had sought and obtained the approval from the shareholders of the Company for the Loan Agreements as interested person transactions at an extraordinary general meeting convened by the Company on 25 August 2023. Please refer to the Loan Announcement, the Circular and the EGM Results Announcement for further details.

3. UPDATES ON JOINT VENTURE WITH STRAITS PERKASA SERVICES SDN. BHD.

There has been no material development since the last update of the Company's announcement released on 27 July 2023.

4. UPDATES ON JOINT VENTURE WITH SEAVIEW HOLDINGS SDN. BHD.

There has been no material development since the last update of the Company's announcement released on 27 July 2023.

The Company will make further announcement(s) to update shareholders of the Company as and when there are material developments with regard to the Company's operations and progress in meeting key milestones for its submission of the Updated Trading Resumption Proposal to the SGX-ST (as disclosed in the Announcement).

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

28 August 2023

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.
