

STARLAND HOLDINGS LIMITED
Company Registration No.: 201131382E
(Incorporated in the Republic of Singapore)

CHANGE OF NAMES OF INDIRECTLY OWNED SUBSIDIARIES

The Board of Directors (the “**Board**”) of Starland Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the change of names of the following indirectly owned subsidiaries:

1. SA Puncak Management Sdn Bhd (“**Puncak**”)

The Board refers to the announcement dated 4 September 2020, where upon completion of the acquisition of an 85% interest in Puncak, the name was changed to El Nuwr Capital Sdn Bhd.

Puncak provides factoring services to suppliers of the Malaysian government agencies. The Malaysian government agencies settle the factored invoices through a payment platform that is managed by the Ministry of Finance of Malaysia (“**MOF**”). We have been informed by the MOF, that the Government of Malaysia is enacting a Consumer Credit Act (“**CCA**”) whereby a monitoring agency for factoring will be established under the CCA, and pending that enactment, all applications for a change in a name of a company subsequent to a change in shareholding shall be “frozen”.

Accordingly, pending enactment of the CCA, we have re-registered the name SA Puncak Management Sdn Bhd for the subsidiary.

2. El Nuwr Sdn Bhd (“**El Nuwr**”)

The Group has identified “El Nuwr”, meaning brightness in English, as the brand name for its shariah compliant financing products. With this in mind, the name of subsidiary Mornington Assets Sdn Bhd has been changed to El Nuwr Sdn Bhd.

ORDER OF THE BOARD

Kwan Yu Wen
Executive Director
1 April 2021

*This announcement has been prepared by Starland Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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