

Media Release

## SGX-LISTED ASTAKA HOLDINGS UNVEILS MASTERPLAN FOR *ONE BUKIT SENYUM* PROJECT IN JOHOR BAHRU AT GROUNDBREAKING CEREMONY FOR MENARA MBBJ



**Johor Bahru/Singapore, 28 August 2016** – Singapore Exchange-listed Astaka Holdings Limited (“Astaka”) unveiled the masterplan for its flagship One Bukit Senyum (“OBS”) development at a groundbreaking ceremony today for the new headquarters of the Johor Bahru City Council, Majlis Bandaraya Johor Bahru (“MBJB”).

A one-minute drive from the customs, immigration and quarantine complex connecting Singapore and southern Malaysia, OBS will be Johor Bahru’s new central business district when fully completed in 2021. It will occupy 11.85 acres of freehold land – approximately the size of nine international football fields – with a gross floor area of 6.3 million square feet.

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OBS will be developed in two phases. The first comprises The Astaka @ OBS, two residential blocks with a total of 438 units. At 65 and 70 storeys, respectively, they are tipped to be the tallest residential towers in Southeast Asia.

Phase two will comprise MBBJ's new headquarters ("Menara MBBJ"), a 450-room five-star hotel, 1012 residences, 254-key serviced apartments, a 1.5 million square feet shopping mall and a Grade A office building. Astaka expects to obtain preliminary regulatory approvals for Phase two by the end of 2016.

The groundbreaking of Menara MBBJ marks the start of construction for Phase two of the entire OBS development. Some 800 staff from MBBJ will move to the new headquarters once the building is completed by the end of 2019.

The groundbreaking ceremony was officiated by Sultan Ibrahim Ibni Almarhum Sultan Iskandar, Johor Crown Prince Tunku Ismail Idris, Chief Minister of Johor Datuk Mohamed Khaled bin Nordin, Astaka's founder and controlling shareholder, Dato' Daing A. Malek bin Daing A. Rahaman and Astaka's Chief Executive Officer and Executive Director, Dato' Zamani bin Kasim. Guests included government officials and several distinguished guests.

Johor Bahru Mayor Tuan Haji A. Rahim Nin, said: "The relocation of our headquarters to our city's new central business district is symbolic of MBBJ's commitment to provide the people of Johor Bahru with top-class services. This is a positive step forward in line with the Johor Bahru Transformation Plan to build a world class metropolis that will inspire."

The ceremony comes four weeks after Astaka signed a non-binding Memorandum of Understanding to construct and develop the 15-storey Menara MBBJ, which will be sold to MBBJ. A sale and purchase agreement is expected to be concluded this year. Slated for completion by 2019, Menara MBBJ will have a gross floor area of approximately 445,848 square feet and 558 car parks.

Astaka CEO Dato' Zamani bin Kasim said: "The groundbreaking ceremony marks another milestone for Astaka and we are proud to contribute to the transformation of Johor. We believe major projects such as the Johor-Bahru-Singapore Rapid Transit System and High Speed Rail will raise capital values of properties in the region, increase demand for our development and enhance the gross development value of OBS."

### One Bukit Senyum Details

Land size (phase one)	2.42 acres
Land size (phase two)	9.43 acres
Total	11.85 acres
Gross Floor Area	6.3 million square feet

For media collaterals, please visit: <https://1drv.ms/f/s!AqDVkJS0BjXI8SO2K8Bs38jH5tv5>

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#### **About Astaka Holdings Limited**

Singapore Exchange-listed Astaka Holdings Limited is an integrated property developer in the Iskandar region of Johor, Malaysia.

Through its 99.99%-owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing One Bukit Senyum, a mixed development which comprises twin towers of service apartments (The Astaka @ One Bukit Senyum), as well as phase two of One Bukit Senyum, which comprises of a shopping mall, grade A office tower, five-star hotel, Johor Bahru City Council's headquarters, serviced apartments and residences. The entire property development project has an estimated gross development value of RM5.4 billion with an allowable gross floor area of 6.3 million square feet and is targeted to complete by 2021.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures at various stages of the property development projects. Due to its commitments, the Group has been widely recognised and received numerous awards for its existing project, such as Most Iconic Development, Best Luxury High Rise Development and Best Condo Development (Malaysia).

For more information, please visit: <http://www.astakapadu.com.my/>

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