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 (NOVEMBER 2022)

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 to submit an updated trading resumption proposal (the "**Updated Trading Resumption Proposal**") and the Company's business update announcements dated 29 September 2022 and 31 October 2022. 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.

1. BUSINESS UPDATES

The Company had on 10 November 2022, announced its unaudited condensed interim consolidated financial statements of the Group for the nine months period ended 30 September 2022. Such quarterly reporting announcement is mandatory, made pursuant to the SGX-ST requirements, as required under Rule 705(2) of the SGX-ST Listing Manual Section B: Rules of Catalist.

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

There have been no material developments since the last update of the Company's announcement released on 31 October 2022.

The Company will make further announcement(s) to update Shareholders 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

30 November 2022

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.