

MEDIA RELEASE

**SGX-LISTED ASTAKA HOLDINGS RECORDS
 FY2017 NET PROFIT OF RM28.4 MILLION, SHARPLY
 REVERSING LOSSES IN FY2016**

- **Pre-tax profit surged to RM40.7 million in FY2017, lifted by a 16.9% increase in turnover to RM309.6 million**

RM '000	4Q2017	4Q2016 (Restated)	Change (%)	FY2017	FY2016 (Restated)	Change (%)
Revenue	103,042	45,233	127.9	309,648	264,863	16.9
Gross Profit	13,268	9,489	39.8	55,745	51,102	9.1
Profit from Operation	6,941	6,453	7.6	40,737	38,310	6.3
Non-operating Expenses	-	(3,026)	N.M.	-	(98,699)	N.M.
Profit/(Loss) Before Tax	6,941	3,427	102.5	40,737	(60,389)	N.M.
Net Profit/(Loss) Attributable to Shareholders	1,958	2,218	(11.8)	28,393	(66,420)	N.M.
Earnings/(Loss) per share (sen)	0.10	0.12	(16.7)	1.52	(3.79)	N.M.
NAV per share (sen)	11.86 as at 30 Jun 2017			10.34 as at 30 June 2016		

Singapore, 24 August 2017 – Astaka Holdings Limited (“Astaka” or the “Group”), announced today a maiden net profit attributable to shareholders of RM28.4 million for the financial year ended 30 June 2017 (“FY2017”). The sharp reversal from a restated loss of RM66.4 million in FY2016 was due to the absence of one-off non-operating losses of RM98.7 million that related mainly to accounting losses from the Group’s reverse takeover (“RTO”) exercise and RTO related expenses.

Astaka, which was listed on the Singapore Exchange Catalist Board in November 2015 after completing the RTO, said it generated a 16.9% increase in turnover to RM309.6 million in FY2017 from RM264.9 million a year ago which propelled by the progress sales of its two key projects in Johor, Southern Malaysia.

The net profit significantly improved Astaka’s earnings per share to 1.52 sen for FY2017 from a loss per share of 3.79 sen in FY2016, representing an increase of 5.31 sen. Net asset value per share increased to 11.9 sen as at 30 June 2017 compared to 10.3 sen as at 30 June 2016.

Astaka’s two projects in Johor – strategically located within the Iskandar economic growth corridor – are benefiting from major infrastructure developments including the proposed High Speed Rail, Rapid Transit System which runs from Woodlands Singapore to Johor Bahru, as well as the Petronas Integrated Petroleum Complex

("PIPC") being developed by state oil company, Petronas, which will receive US\$7 billion investments from Saudi Aramco.

The first project, One Bukit Senyum ("OBS"), is a 11.85-acre mixed development in Johor Bahru with a gross floor area of 6.3 million square feet. It includes The Astaka – Southeast Asia's tallest residential towers which are due for completion in March 2018 – the new headquarters for Johor Bahru City Council called Menara MBBB, a five-star hotel, a shopping mall, and an office tower. OBS is slated to become the city's new commercial and administrative centre upon completion.

Construction of Menara MBBB commenced in May 2017, and accounted for two months of revenue contribution, or RM18.0 million, in FY2017. FY2018 will mark the first full-year revenue contribution from this project, which will be completed at the end of 2019.

The second project, Bukit Pelali at Pengerang, is a 363-acre strata township located one kilometre away from the PIPC in southeastern Johor. Launched in May 2017, the project recorded revenue of RM29.0 million in FY2017 and be developed over eight to 10 years.

Progress of the two projects lifted revenue for the April-June 2017 period ("4Q2017") to RM103.0 million, up 127.9% from a year earlier. Net profit attributable to shareholders over the comparative quarters amounted to RM2.0 million from RM2.2 million.

Going forward, the Group remains confident that upcoming infrastructure projects, which are located in the vicinity of its developments, will drive demand for its properties. Apart from progressing with its project pipeline, the Group will also explore other development opportunities in Johor which offer strategic potential.

Astaka Chief Executive Officer Dato' Zamani bin Kasim said: *"Our strong set of results in FY2017 marks a significant landmark for the Group. This is an affirmation of the stellar reputation the Astaka brand has forged over the years and underscores the strong market confidence in our projects."*

"Since our listing 22 months ago, we have surpassed expectations and achieved numerous notable milestones ahead of schedule. We remain focused doing what we are best at, with a view of attaining sustainable profitability and delivering higher returns to our shareholders that have put their trust in us," he added.

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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.

It is currently developing two projects in Johor. The first is One Bukit Senyum, a mixed development comprising The Astaka – the tallest residential towers in Southeast Asia – a 1.5 million square feet shopping mall, a Grade-A office building, a five-star hotel, serviced apartments, branded residences, and the new headquarters of Johor Bahru City Council. Targeted to be completed by 2021, One Bukit Senyum has an estimated gross development value (“GDV”) of RM5.4 billion with a gross floor area of 6.3 million square feet.

The second project is Bukit Pelali at Pengerang, a 363-acre strata township comprising over 3800 residential units, shop offices, a clubhouse, hotel, private hospital, school, shopping mall, mosque, a food court and petrol station. With an estimated GDV of RM2.3 billion, the project is located one kilometre away from the Pengerang Integrated Petroleum Complex in southern Johor.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures. As a testament to the design excellence and quality of its developments, the Group has been widely recognised and received numerous awards, such as Most Iconic Development, Best Luxury High Rise Development and Best Condo Development (Malaysia).

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

This media release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this media release.

This media release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this media release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this media release.

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