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**TERM SHEET IN RELATION TO THE PROPOSED JOINT VENTURE AND SALE AND  
PURCHASE OF LAND  
- EXTENSION OF THE EXPIRY DATE FOR THE EXECUTION OF THE DEFINITIVE  
AGREEMENTS**

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The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements dated:

- (a) 12 July 2024 (the “**Term Sheet Announcement**”) in relation to the legally binding term sheet entered into by APSB with ACSB, KIASB, and SHSB (each a “**Party**”, and collectively, the “**Parties**”) (“**Term Sheet**”), whereby the provisions of the Term Sheet are to be used as basis for the Parties to enter into the SSA and the SPA (collectively, the “**Definitive Agreements**”); and
- (b) 9 September 2024 (the “**First EOT Announcement**”) in relation to the extension of time to 31 October 2024 for the Parties to enter into the Definitive Agreements,

(the Term Sheet Announcement and the First EOT Announcement, collectively, the “**Previous Announcements**”),

*Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.*

Further to the Previous Announcements, the Board wishes to update the following:

**1. EXTENSION OF THE EXPIRY DATE FOR THE EXECUTION OF THE DEFINITIVE AGREEMENTS**

As at the date of this announcement, the Parties have mutually agreed in writing to further extend the Expiry Date for a further period of one (1) month until 30 November 2024, for the Parties to finalise and execute the Definitive Agreements.

Save for the further extension of the Expiry Date, all other terms and provisions of the Term Sheet remain unchanged.

**2. GENERAL**

Shareholders and potential investors are advised to read the Previous Announcements in conjunction with this announcement and any further announcements by the Company carefully.

Shareholders and potential investors of the Company should note that there is no certainty or assurance that any Definitive Agreements will be entered into, and the execution and completion of the SSA and SPA are subject to conditions which may or may not be fulfilled.

The Company will make the necessary announcements when there are further material developments in relation to the Term Sheet and Definitive Agreements. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**By Order of the Board**

Khong Chung Lun  
Executive Director and Chief Executive Officer

30 October 2024

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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