

ASTAKA HOLDINGS LIMITED
(Company Registration No.: 200814792H)
(Incorporated In the Republic of Singapore)

RECEIPT OF A CLAIM FOR PAYMENT BY A CONTRACTOR

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that Astaka Padu Sdn Bhd (“**APSB**”), a subsidiary of the Group, had on 15 December 2019, received a claim for payment (“**Payment Claim**”) from Aliran Asia Sdn Bhd (“**Aliran**”) dated 12 December 2019 in respect of unpaid sums under a letter of award dated 31 May 2017 (“**Letter of Award**”).

2. LETTER OF AWARD

Pursuant to the Letter of Award, APSB had appointed Aliran for the design, supply and installation of luminaries works relating to exterior façade lighting for a sum of RM4,895,000.00 exclusive of goods and services tax, with subsequent variation orders amounting to RM6,450,376.03, bringing the total sum accrued under the Letter of Award to be RM11,345,376.03.

3. OUTSTANDING SUMS CLAIMED

Aliran seeks to claim from APSB the following outstanding sums under the Payment Claim:

- (a) RM3,198,138.57 being the sums certified and unpaid;
- (b) RM468,401.18 being the late payment interest that has accrued on the invoices pursuant to the Payment Claim;
- (c) late payment interest on the sums due under each of the invoices pursuant to the Payment Claim at the rate of 10% per annum from 13 December 2019 until settlement in full; and
- (d) costs

(collectively, the “**Outstanding Sums**”).

4. FURTHER DEVELOPMENTS

The Group is currently in discussions with Aliran to clarify the Outstanding Sums under the Payment Claim, and the Board will make the appropriate announcements as and when there are any further material developments on the above matters.

ON BEHALF OF THE BOARD

Dato Zamani Bin Kasim
Executive Director and Chief Executive Officer
19 December 2019

This announcement has been prepared by the Company and reviewed by the 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 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 correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.
