

**ASTAKA HOLDINGS LIMITED**  
(Company Registration No.: 200814792H)  
(Incorporated in the Republic of Singapore on 28 July 2008)

**(1) CHANGE IN USE OF NET PROCEEDS FROM THE COMPLIANCE PLACEMENT**  
**(2) UTILISATION OF NET PROCEEDS FROM THE COMPLIANCE PLACEMENT**

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to them in the Offer Information Document of the Company dated 13 November 2015 and its announcements pertaining to the Change In Use Of Net Proceeds From Proposed Compliance Placement dated 19 November 2015 and the Utilisation of Net Proceeds from Compliance Placement dated 29 December 2015.*

**1. CHANGE IN USE OF NET PROCEEDS FROM THE COMPLIANCE PLACEMENT**

The Board wishes to update Shareholders that the Company has re-allocated the remaining balance amount of S\$8,000 and S\$28,000 which was originally allocated for the repayment of bank facilities and repayment of amount due to Malpakat respectively, to be utilised for the Group's general working capital instead (the "Re-allocation"). The balance amount was a result of the weakening of Malaysia Ringgit against Singapore Dollar between the date of the Offer Information Document and the settlement date of the respective repayments.

**Re-allocation of the use of net proceeds from the Compliance Placement**

	(A) Amount Allocated	(B) Amount Utilised	Balance ((A)-(B))	(C) Amount Reallocated	(D) Revised Amount Allocated ((A)+(C))	Revised Balance ((D)-(B))
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Repayment of amounts due to interested persons	9,070	-	9,070	-	9,070	9,070
Repayment of bank facilities	1,661	1,653	8	(8)	1,653	0
Repayment of amount due to Malpakat	6,116	6,088	28	(28)	6,088	0
General working capital of the Group	19,813	10,085	9,728	36	19,849	9,764
<b>Total</b>	<b>36,660</b>	<b>17,826</b>	<b>18,834</b>	<b>-</b>	<b>36,660</b>	<b>18,834</b>

## 2. USE OF NET PROCEEDS FROM THE COMPLIANCE PLACEMENT

Further to the Re-allocation, the Board wishes to update on the utilisation of net proceeds from the Compliance Placement as follows -

	Revised Amount Allocated S\$'000	Amount Utilised S\$'000	Balance S\$'000
Repayment of amounts due to interested persons	9,070	-	9,070
Repayment of bank facilities	1,653	1,653	-
Repayment of amount due to Malpakat	6,088	6,088	-
General working capital of the Group	19,849	14,652 <sup>(i)</sup>	5,197
<b>Total</b>	<b>36,660</b>	<b>22,393</b>	<b>14,267</b>

Notes –

- (i) Amounts utilised for general working capital consists of payments to contractors, consultants and professionals of S\$9.83 million in respect of the development of phase 1 of the two plots of land located in the Iskandar region of Johor, Malaysia, operating costs of S\$0.376 million, staff salaries and related expenses of S\$0.253 million as well as loan repayment of S\$4.193 million.

## 3. FURTHER UPDATES

The Company will make periodic announcements on the use of the Net Proceeds as and when the funds are materially disbursed, and provide a status report on such use in its annual report and its interim and full-year financial statements.

## BY ORDER OF THE BOARD

Dato Zamani Bin Kasim  
Executive Director and Chief Executive Officer

3 February 2016

This announcement 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 Catalyst. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Mr. Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (+65) 6229 8088.