PRESS RELEASE

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Astaka Launches RM1.2 billion GDV Mixed-Use Development, Forms Strategic Partnership With CapitaLand Investment as Retail Advisor

Johor Menteri Besar unveils master plan for RM2.1 billion GDV Phase 3 of One Bukit Senyum

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JOHOR BAHRU, 19 August 2025 - Astaka Holdings Limited (SGX:42S) ("Astaka" or together with its subsidiaries, the "Group"), a leading integrated property developer based in Johor, Malaysia, has announced a RM1.2 billion Gross Development Value (GDV) mixed-use development, with a lifestyle retail mall, next to its upcoming residential skyscraper, *Arden @ One Bukit Senyum* ("*Arden*"). It will also partner with CapitaLand Investment Limited (CLI), a leading global real asset manager with a network of more than 70 malls across Singapore, Malaysia and China, to shape its retail strategy.

On 19 August 2025, Astaka and CLI formalised their partnership through the signing of a Retail Advisory Service Agreement at a commemorative event, witnessed by Johor Menteri Besar Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi. As part of the partnership, CLI will provide retail advisory support to Astaka, covering asset planning, pre-opening, and post-opening stages of the project.

The Johor Menteri Besar, along with the senior executives of the Group, also unveiled the master plan for Phase 3 of the *One Bukit Senyum* integrated project. Phase 3 of the project, which includes the mixed-use development that was announced today, as well as the previously announced *Arden* development, is expected to have a total GDV of RM2.1 billion. The overall *One Bukit Senyum* project – including Phase 1, Phase 2 and Phase 3 - has an estimated GDV of RM3.6 billion.

Barring any unforeseen circumstances, the Retail Advisory Service Agreement is not expected to have a material impact on the net tangible assets and earnings per share

of the Group throughout the duration of the project.

Allen Khong, Executive Director and Chief Executive Officer of Astaka Holdings Limited, said:

"Over the past decade, Astaka has been at the forefront of many transformative real estate projects in Johor Bahru, particularly through our flagship development, *One Bukit Senyum*. We have long held a vision for a new central business district in Johor Bahru that will be a world-class residential, commercial, retail and leisure destination.

With the development of the third and final phase of *One Bukit Senyum*, we will fully realise this vision and play a key role in the transformation of Johor Bahru into a vibrant, prosperous city.

As we enter the final stage of this decade-long project, *One Bukit Senyum* is in the right place at the right time.

The establishment of the Johor-Singapore Special Economic Zone ("JS-SEZ") will unlock not just stronger trade and industrial growth, but also increased tourism, cross-border travel and retail activity. We expect *One Bukit Senyum* to be a key beneficiary of these trends, thanks to our strategic location bordering Singapore and close proximity to the upcoming RTS Link.

Our partnership with CLI, which manages over 70 malls in China, Malaysia and Singapore, further positions us for success. Leveraging on CLI's vast expertise in managing high-traffic shopping destinations will enable us to fully unlock the potential of our lifestyle mall -- contributing tremendously to the growth and value of *One Bukit Senyum*. We are honored to work with CLI as they share their retail expertise with us, and we look forward to a successful working relationship.

We also wish to thank the Johor State Government and the Johor Bahru City Council

for their continued support and facilitating the development of *One Bukit Senyum*."

Ervin Yeo, Chief Executive Officer, Commercial Management, CLI, said:

"We are excited to partner with Astaka on this exciting retail development in Johor Bahru and are well-positioned to benefit from the development of the Johor-Singapore Special Economic Zone. Drawing on our deep retail expertise and strong track record in curating successful retail and lifestyle destinations in many cities, we look forward to supporting Astaka in creating a vibrant retail experience at One Bukit Senyum that appeals to both local Johoreans and shoppers from elsewhere in Malaysia and abroad."

Yang Amat Berhormat Dato' Onn Hafiz bin Ghazi, Menteri Besar of Johor, said:

"This partnership between Astaka and CLI, two prominent companies from Johor and Singapore, aligns with the Johor State Government's efforts to drive increased cross-border business collaboration.

We look forward to more private sector partnerships that will boost cooperation between Johor and Singapore across economic sectors — ultimately supporting the success of the JS-SEZ, delivering mutual growth and strengthening the regional business ecosystem."

More about Phase 3 of One Bukit Senyum

Phase 3 of *One Bukit Senyum* is the third and final phase of *One Bukit Senyum*, an integrated development that was first unveiled in 2014.

Phase 3A is *Arden @ One Bukit Senyum* ("*Arden*"), a residential skyscraper project with a GDV of RM800 million. Arden was officially launched in March 2025 and has since achieved a take up rate of 80%. Construction of *Arden* began in May 2025 and the project is expected to be completed by 2030.

Phase 3B will comprise a lifestyle retail mall with 300,000 square feet of net lettable area (NLA), a 250-room 5-star hotel and branded residential component with 300 units. Construction of Phase 3B will commence in 2026, with completion also slated for 2030. Phase 3B has an estimated GDV of RM1.2 billion.

Phase 3C is expected to comprise a sales gallery and a dining location featuring international F&B brands. Construction of Phase 3C will commence at a later date.

About One Bukit Senyum

First unveiled in 2014, *One Bukit Senyum* is a massive real estate development spearheaded by Astaka. Occupying 11.85 acres of freehold land – approximately the size of nine football fields -- *One Bukit Senyum* is poised to be Johor Bahru's new central commercial district (CBD) when it is fully completed.

Strategically located within the JS-SEZ, *One Bukit Senyum* offers unparalleled cross-border connectivity — situated just 800 meters away from the Johor customs, immigration and quarantine ("CIQ") complex connecting Singapore and Southern Malaysia, and a mere 600 meters away from the upcoming Johor Bahru–Singapore Rapid Transit System ("RTS") Link. Its prime location positions it at the heart of one of Southeast Asia's most promising growth corridors.

Phase 1 of *One Bukit Senyum*, *The Astaka*, was completed in 2018 and reshaped Johor Bahru's skyline with its iconic 65-storey and 70-storey tower buildings. Standing 1,020 feet above sea level, *The Astaka* was recognised as Southeast Asia's tallest residential skyscraper, attracting buyers from 14 different countries including Singapore, Indonesia, China, Japan, Germany, Brunei and Finland.

Phase 2, a 15-storey Grade A office tower called *Menara MBJB*, serves as the administrative headquarters of Johor Bahru's City Council. The building was completed

and handed over to its occupant in January 2020, a year ahead of schedule.

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About Astaka Holdings Limited

Listed on the Singapore Exchange (SGX:42S), Astaka Holdings Limited ("Astaka" or together with its subsidiaries, the "Group") is a leading integrated property developer based in the Iskandar region of Johor,Malaysia.

The Group's flagship residential project is The Astaka @ One Bukit Senyum, developed as Phase 1 of One Bukit Senyum, and Menara MBJB, a 15-storey Grade-A office tower, developed as Phase 2. Menara MBJB was the first Grade-A green office building in Johor Bahru. Phase 1 and Phase 2 were completed in June 2018 and January 2020, respectively. The Group's second development, Bukit Pelali @ Pengerang is a self-contained strata township comprising of residential units, shop offices and other amenities, located in the south-east of Johor.

Astaka continues to expand its portfolio of iconic developments with bold and pioneering projects such as Aliva Mount Austin, the first serviced residence project in Mount Austin, Johor Bahru. The Group is also actively seeking new investment opportunities and potential acquisitions, with a focus on high-profile or strategically located real estate assets.

For more information about Astaka, visit https://astaka.com.my/

About CapitaLand Investment Limited

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 13 August 2025, CLI had S$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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

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