
RECEIPT OF LETTER FROM ACRA

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the release by the Singapore Exchange Regulation Pte. Ltd. (the “**SGX RegCo**”) on 20 August 2021 of the Grounds of Decisions (the “**Grounds of Decision**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listings Disciplinary Committee (the “**LDC**”) in relation to the disciplinary proceeding under the SGX-ST Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”) against current and former employees, and the Company.

2. INVESTIGATION BY ACRA

- 2.1. On 27 May 2022, the Company received a letter from the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) dated 23 May 2022, pursuant to which ACRA informed the Company that (a) it is conducting an investigation under the Companies Act 1967 against former employees of the Company, and (b) it requires the Company to provide ACRA with certain information relating to the current and former employees.
- 2.2. Upon the receipt of the letter by the Company from ACRA on 27 May 2022, the Board has discussed and decided to seek for further clarification from ACRA in order to make a more informed announcement. Accordingly, the Company had on 2 June 2022 sought further clarification with ACRA on the nature and scope of the investigation, and ACRA has on 7 June 2022 clarified that (a) it is conducting an investigation following the release by the SGX RegCo of the Grounds of Decision into the disciplinary proceeding against current and former employees, and the Company and (b) investigation is currently ongoing and ACRA is unable to disclose the specific nature and scope of such investigation. The investigation may include interviewing certain of the former and current employees of the Company, and also the production of certain documents for ACRA’s assessment.

3. GENERAL

The Company will make further announcements to update shareholders when there are material updates in relation to this matter.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer
8 June 2022

This announcement has been prepared by the Company and reviewed by the Company’s 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 Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.
