
Media Release

ASTAKA AWARDS CONSTRUCTION CONTRACT FOR MJB'S NEW HEADQUARTERS IN JOHOR BAHRU'S NEW ADMINISTRATIVE AND COMMERCIAL HUB



Artist's impression of the interior of Menara MJB

Johor Bahru/Singapore, 8 May 2017 – Astaka Holdings Limited (“Astaka” or the “Group”), which is building Johor Bahru’s upcoming administrative and commercial centre, One Bukit Senyum, has awarded a contract to JBB Kimlun Sdn Bhd (“JBB Kimlun”) to construct the new Grade A office tower of 15-storey headquarters for Johor Bahru City Council (Majlis Bandaraya Johor Bahru or “Menara MJB”).

JBB Kimlun – a 60:40 joint venture between JBB Builders (M) Sdn Bhd (“JBB Builders”) and Kimlun Sdn Bhd (“Kimlun”) – will begin construction of Menara MJB in May 2017.

JBB Builders is a civil engineering company with more than 20 years of experience in infrastructure projects in Johor. Kimlun, a wholly owned subsidiary of Bursa-listed

Kimlun Corporation Berhad, is a reputable engineering and construction services provider with a track record of over 200 completed construction projects to date.

On 28 November 2016, Singapore Exchange-listed Astaka signed a sale and purchase agreement with MBBJ to develop, construct and sell to MBBJ its new 15-storey headquarters in One Bukit Senyum for RM308 million. Some 800 MBBJ employees will relocate to the 445,848 square feet gross floor area Menara MBBJ once completed in 2019.

Johor Bahru Mayor Tuan Haji A. Rahim Nin, said: “The new headquarters of the Johor Bahru City Council will enable us to better serve the people of Johor. We are proud to be able to work with two homegrown companies as we work towards the transformation of Johor Bahru into an international, cultural and sustainable metropolis.”

Astaka’s Executive Director and Chief Executive Officer Dato’ Zamani bin Kasim said: “Astaka is pleased to appoint JBB Builders and Kimlun Corporation for the construction of Menara MBBJ. We are committed to upholding the highest quality standards and look forward to the completion of One Bukit Senyum, Johor Bahru’s new administrative and commercial hub.”

Apart from Menara MBBJ, One Bukit Senyum, which spans over 11.85 acres, will include a five-star hotel, branded residences, serviced apartments, a premium shopping mall, a Grade A office tower , and The Astaka, twin residential towers that are touted to be the tallest in Southeast Asia.

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Issued on behalf of Astaka Holdings Limited:

WeR1 Consultants

Singapore
3 Phillip Street
#12-01, Royal Group Building
Singapore 048693
Ian Lau, ianlau@wer1.net
Tel: +65 6737 4844

Malaysia
Level 35-02 (East Wing), Q Sentral
2A Jalan Stesen Sentral 2, KL Sentral
Kuala Lumpur 50470, Malaysia
Sophia Halim, sophiahlim@wer1.net
Tel: +603 2731 9244

About Astaka Holdings Limited

Singapore Exchange-listed Astaka Holdings Limited is an integrated property developer in the Iskandar region of Johor, Malaysia.

Through its 99.99%-owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing One Bukit Senyum, a mixed development which comprises twin towers of service apartments (The Astaka @ One Bukit Senyum), as well as phase two of One Bukit Senyum, which comprises of a shopping mall, grade A office tower, five-star hotel, Johor Bahru City Council’s headquarters, serviced apartments and residences. The entire property development project has an estimated gross development value of RM5.4 billion with an allowable gross floor area of 6.3 million square feet and is targeted to complete by 2021.

Astaka Holdings Limited places great emphasis on and aims to deliver quality properties by implementing strict quality assurance procedures at various stages of the property development projects. Due to its commitments, the Group has been widely recognised and received numerous awards for its existing project, such as Most Iconic Development, Best Luxury High Rise Development and Best Condo Development (Malaysia).

For more information, please visit: <http://www.astaka.com.my/>

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