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## UPDATE ON INTERNAL CONTROL OBSERVATIONS RECTIFICATION AND TRADING RESUMPTION

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The board of directors (the “**Board**” or the “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 3 April 2020 (the “**Announcement**”) in relation to the release of the independent fact-finding report by Ernst & Young Advisory Pte Ltd (“**EY**”).

*Unless otherwise defined, all capitalised terms shall bear the same meanings as ascribed to them in the Announcement.*

The Board wishes to inform shareholders that the Group has addressed the internal control weaknesses identified by EY and implemented the internal control recommendations made by EY.

The Board will continue to take necessary actions to safeguard the interests of the shareholders and the Group. The Company has submitted an application to seek the Singapore Exchange Securities Trading Limited’s approval to lift the voluntarily trading suspension, and will update shareholders on any material developments as and when necessary.

### BY ORDER OF THE BOARD

Khong Chung Lun  
Executive Director and Chief Executive Officer  
29 June 2020

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*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 Catalist.*

*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.*

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