

**MEDIA RELEASE**

## **Astaka Holdings Limited completes reverse takeover of E2-Capital Holdings Limited**

- **Integrated property developer in the Iskandar region of Johor, Malaysia goes public with the injection of its assets with an economic interest of S\$428 million**
- **Current project, The Astaka @ 1 Bukit Senyum, is conveniently situated in Johor Bahru City Centre with great accessibility, comprising twin towers of service apartments, each being 65-storey and 70-storey respectively**
- **The Astaka 2 will consist of retail mall, five-star hotel, premium office suites, service apartments and commercial suites**
- **Transformation of Iskandar region into business and lifestyle hub augurs well for the Group**

**Singapore, 23 November 2015** – Astaka Holdings Limited (“**Astaka**”), a Malaysian-based integrated property developer in the Iskandar region of Johor, Malaysia is pleased to announce that it has completed the reverse takeover (“**RTO**”) of E2-Capital Holdings Limited (“**E2-Capital**”) and has started trading on the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at 9.00 am today.

In honour of the occasion, officials from SGX-ST, Johor's Chief Minister, Yang Amat Berhormat Dato Mohamed Khaled Bin Nordin, and members of the company's Board of Directors and key management were present at the SGX Centre to grace the listing ceremony to mark the successful RTO of E2-Capital and the official listing of Astaka's shares on Catalist.



From Left: Dato Zamani Bin Kasim, Executive Director and Chief Executive Officer of Astaka Holdings Limited, Dato Daing A Rahaman, major shareholder of Astaka Holdings Limited, The Most Honourable Dato Mohamed Khaled Bin Nordin, Chief Minister of the Malaysian State of Johor, Mr Gerald Ong, Chief Executive Officer of PrimePartners Corporate Finance Pte. Ltd., Mr Loh Boon Chye, CEO of Singapore Exchange, and Professor Datuk Ismail Ibrahim Chief Executive of Iskandar Regional Development Authority, Malaysia striking the gong to mark the successful listing of the company's shares on Catalist.

Through its fully owned subsidiary, Astaka Padu Sdn Bhd, the Group's current project at 1 Bukit Senyum will be developed in 2 distinct phases, namely The Astaka @ 1 Bukit Senyum (Phase 1) and The Astaka 2 (Phase 2). Both phases occupy a total land area of approximately 47,970 sq m which is conveniently situated near the customs, immigration and quarantine (CIQ) complex at Bukit Chagar, Johor Bahru. In addition, The Astaka @ 1 Bukit Senyum and The Astaka 2 are accessible via two major roads, Tebrau Expressway and Internal Ring Road (Jalan Lingkaran Dalam).

The Astaka @ 1 Bukit Senyum comprises two towers of service apartments, each being 65-storey and 70-storey respectively. Upon completion, the two towers will be one of the tallest residential tower in Malaysia and a major landmark in the Iskandar region. Residents can take one of the two private lifts to arrive at their own homes, which are fitted with high-end appliances, enclosed balcony, walk-in wardrobes, high ceilings of 3.6 metres, marble floors and ducted air-conditioner systems in the living, dining and master bedrooms. The development also boasts a wine bar, cigar bar, sky-garden, infinity pool, gymnasium and an aerobics studio. It is freehold in tenure and targets high net-worth consumers who value exclusivity in premium locations.

The Astaka 2 is a freehold integrated development project located next to the existing The Astaka @ 1 Bukit Senyum and is conceptually intended to comprise shopping mall, five-star hotel, premium office suites, service apartments and commercial suites. Currently, The Astaka 2 is undergoing architectural and infrastructure planning.

In its quest to pursue excellence and exclusivity, the Group has engaged GDP Architects Sdn Bhd ("**GDP Architects**") as the architect for Phase 1. Some of GDP Architects' notable projects include Quayside Seafront Resort Condominiums in Penang, The Mews and The Troika in Kuala Lumpur City Centre, KL Eco City and FACE – Platinum Suites in Kuala Lumpur, Tropicana Danga Bay in Johor Bahru and Marina Square, Reem Island in Abu Dhabi. GDP Architects has been awarded with the Royal Institute of British Architects International Award for The Troika in 2014 and the BCI Asia Top 10 Awards in 2014. In addition, the Group has adopted the Construction Quality Assessment System (CONQUAS), administered by the Building and Construction Authority (BCA) of Singapore, to ensure quality of its property development projects.

Dato Zamani bin Kasim, the Group's Executive Director and Chief Executive Officer said, "**Today commemorates a strategic milestone of Astaka Holdings Limited. Riding on the transformation of Iskandar region into a business and lifestyle hub, we shall endeavour to benefit from the rising demand for quality commercial, industrial and residential properties in the Iskandar region of Johor, Malaysia.**

**The development in the Iskandar region remains healthy and promising and it has successfully attracted substantial committed investments. I believe that our expertise and experience will place us in a good position to leverage on opportunities in the economic development region."**

The Iskandar region of Johor, Malaysia was conceptualised in mid-2005 by the Federal Government of Malaysia along with the State Government of Johor<sup>(1)</sup>. The Comprehensive Development Plan launched in 2006 envisages the Iskandar region of Johor, Malaysia as a place where living, entertainment and business would seamlessly converge in a vibrant and sustainable metropolis of international standing<sup>(1)</sup>.

The Iskandar region of Johor, Malaysia spans over 2,216 sq km of land within the southernmost part of Johor. It covers the entire district of Johor Bahru and parts of Pontian<sup>(1)</sup>, consisting of 5 flagship zones, namely Johor Bahru City Centre (Zone A), Nusajaya (Zone B), Western Gate Development (Zone C), Eastern Gate Development (Zone D) and Senai-Skudai (Zone E). By the completion of all 3 phases under the Comprehensive Development Plan, the Iskandar region of Johor, Malaysia is targeting RM383.0 billion in total investments and a doubling of its population to 3 million<sup>(1)</sup>.

Commenting on the Group's strategies and future plans, Dato Zamani bin Kasim continued, **"While we are fully committed to complete our development at 1 Bukit Senyum, the Group also intends to build up its land bank within the Iskandar region of Johor, Malaysia and expand into other geographical markets.**

**Besides growing organically, we are open to strategic partnerships and joint ventures to cooperate with like-minded partners with complementary strengths to enhance the future growth of the Group's property development business."**

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### **About Astaka Holdings Limited**

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

Through its fully owned subsidiary, Astaka Padu Sdn Bhd, the Group is currently developing 1 Bukit Senyum, a mixed development which comprises twin towers of service apartments (The Astaka @ 1 Bukit Senyum), as well as The Astaka 2, which comprises of a shopping mall, five-star hotel, premium office suites, service apartments and commercial suites. The entire property development project has a gross development value of approximately RM4.3 billion<sup>(2)</sup> with an allowable gross floor area of 6.7<sup>(2)</sup> million square feet and is targeted to complete by 2020.

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<sup>(3)</sup>, Best Luxury High Rise Development<sup>(3)</sup> and Best Condo Development (Malaysia)<sup>(4)</sup>.

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

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### **Issued for and on behalf of Astaka Holdings Limited by Financial PR Pte Ltd**

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### **Source:**

- (1) Website of the IRDA at <http://www.iskandarmalaysia.com.my>.
- (2) Property valuation report dated 31 March 2015 prepared by Suntec Real Estate Consultants Pte Ltd.
- (3) iProperty.com People's Choice Awards (Malaysia) 2015.
- (4) South East Asia Property Awards (Malaysia) 2015.

Astaka Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 23 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST Listing Manual Section B: Rules of the Catalist. The Sponsor has not verified the contents of this press release.

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