
UPDATE ON LEGAL PROCEEDINGS AGAINST ALIRAN ASIA SDN BHD

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 19 December 2019, 23 December 2019, 17 March 2020, 28 July 2020, 17 December 2020, 28 April 2021, 24 May 2021, 2 June 2021, 25 June 2021, 22 July 2021, 10 August 2021, 26 August 2021, 28 September 2021, 1 October 2021, 19 October 2021, 26 October 2021, 2 November 2021, 10 November 2021, 26 November 2021 and 30 December 2021 (collectively, the “**Announcements**”) in relation to the ongoing dispute between Astaka Padu Sdn Bhd (“**APSB**”) and Aliran Asia Sdn Bhd (“**Aliran**”), and in particular:

- (a) the service of the cause papers by Aliran to APSB via email on 24 June 2021, being the Originating Summons No. WA-24C-79- 06/2021 (“**OS 79**”) in respect of the enforcement of the adjudication decision dated 7 May 2021 (the “**First Claim Adjudication Decision**”) and the Originating Summons No. WA-24C-80-06/2021 (“**OS 80**”) in respect of the enforcement of the adjudication decision dated 20 April 2021 (“**Additional Claim Adjudication Decision**”) (the “**Enforcement Applications**”); and
- (b) the Enforcement Applications of the First Claim Adjudication Decision and Additional Claim Adjudication Decision being allowed by the Kuala Lumpur High Court (“**KL Court**”) with costs of RM3,000 each awarded to Aliran on 8 November 2021 and 9 November 2021, respectively;
- (c) the dismissal by the KL Court of the Stay of Proceedings pending reference to arbitration filed by APSB, being the Originating Summons. No. WA-24C-135-08/2021 (“**OS 135**”) in respect of the First Claim Adjudication Decision, and Originating Summons. No. WA-24C-136-08/2021 (“**OS 136**”) in respect of the Additional Claim Adjudication Decision, on 8 November 2021 and 23 November 2021, respectively;
- (d) the dismissal by the KL Court of the notice of application and originating summons in the KL Court by APSB on 15 October 2021 (“**OS 437**”), seeking a fortuna injunction further to APSB’s receipt of the notice of demand from Aliran dated 29 September 2021 (the “**Fortuna Injunction**”); and
- (e) the notice of appeal filed by APSB on 24 December 2021 to the Court of Appeal of Malaysia, to appeal against the dismissal by the KL Court in respect of OS 437 (the “**Fortuna Injunction Appeal**”).

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

2. RECEIPT OF MAYBANK LETTER

The Board wishes to announce that, APSB had on 6 January 2022, received a letter from Malayan Banking Berhad (“**Maybank**”), dated 5 January 2022, informing APSB that Maybank was served with a Garnishee Order to Show Cause (“**Garnishee Order**”) from the judgment creditor’s solicitors, being Messrs Gan Partnership, Aliran’s solicitors (the “**Maybank Letter**”).

In accordance with the Garnishee Order, Maybank has frozen/tagged a sum of RM270,569.26 on 4 January 2022 from APSB’s account(s). Further, it is noted from the Maybank Letter that a show cause proceeding (“**Show Cause Proceeding**”) has been fixed on 20 January 2022 at the KL Court. As at the date of this announcement, the Company has not been served with cause papers in relation to the Show Cause Proceeding.

3. NEXT STEPS

The Company notes that, given the dismissals by the KL Court of OS 135, OS 136 and OS 437, the Garnishee Order as specified in the Maybank Letter was not unanticipated. As announced by the Company on 30 December 2021, APSB is in the midst of the Fortuna Injunction Appeal. Following discussions with Mah-Kamariyah & Philip Koh, APSB's Malaysian legal counsel in respect of the Aliran matter, APSB shall continue to resist such enforcements by Aliran to the extent permitted by law.

4. GENERAL

The Company will make further announcements to update its shareholders on the conclusion of the Show Cause Proceeding. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

7 January 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 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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