
**COMPLETION OF ACQUISITION OF THE LAND AT MUKIM TEBRAU, TEMPAT TAMAN SETIA
INDAH, DAERAH JOHOR BAHRU, NEGERI JOHOR**

The board of directors (the “**Board**” or “**Directors**”) of Astaka Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company's announcement dated 20 April 2022 (the “**First Announcement**”) on the entry into the joint development agreement (the “**JD Agreement**”) between its 99.99% indirect owned subsidiary, Astaka Development Sdn. Bhd. (“**ADSB**”) and Straits Perkasa Services Sdn. Bhd. (the “**Landowner**”) on 19 April 2022, in relation to a development of a mixed commercial development project consisting of serviced apartments on a parcel of land on Mukim Tebrau, Taman Setia Indah, District of Johor Bahru, State of Johor, Malaysia, (the “**Land**”) (the “**Project**”) and the grant of an option by the Landowner to ADSB for purchase of the Land (the “**Option to Purchase**”);
- (b) the Company's announcement dated 12 January 2023 (the “**Second Announcement**”) on the entry into a supplemental joint development agreement between ADSB and the Landowner on 12 January 2023 (the “**Supplemental Agreement**”);
- (c) the Company's announcement dated 18 January 2023 (the “**Third Announcement**”) on the extension of the period for the fulfilment of conditions precedent of the JD Agreement;
- (d) the Company's announcement dated 18 April 2023 (the “**Fourth Announcement**”) on the fulfilment of the conditions precedent of the JD Agreement (the “**JDA Conditions Precedent**”) by ADSB and the Landowner on 18 April 2023;
- (e) the Company's announcement dated 16 October 2023 (the “**Fifth Announcement**”) on the exercise of the Option to Purchase;
- (f) the Company's announcement dated 15 November 2023 (the “**Sixth Announcement**”) on the entry into a sale and purchase agreement (the “**SPA**”) between ADSB and the Landowner of the Land;
- (g) the Company's announcement dated 5 August 2024 (the “**Seventh Announcement**”) on the fulfilment of SPA conditions precedent (the “**SPA Conditions Precedent**”); and
- (h) the Company's announcement dated 4 November 2024 (the “**Eighth Announcement**”) on the extension of SPA Completion Period,

(collectively, the “**Previous Announcements**”).

Unless otherwise defined, capitalized term used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

Further to the Previous Announcements, the Board is pleased to announce that subsequent to the payment of the Balance Sum to the Landowner's solicitors as stakeholders, the acquisition of the Land has been completed on 29 November 2024 in accordance with the terms and conditions as set out in the SPA.

By Order of the Board

Khong Chung Lun
Executive Director and Chief Executive Officer

29 November 2024

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
