



STARBURST HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 October 2013)

(Company Registration No.: 201329079E)

UPDATE OF VARIATION ORDERS ON THE MIDDLE EAST CONTRACT AWARD

The Board of Directors of Starburst Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the update on the Middle East Contract Award announcement released on the SGXNet on 26 June 2020 in relation to the design, supply and install ballistic protection works for a Specialist Shooting Range and associated works in the Middle East (the "**Contract**"). Subsequent to the award of the Contract, additional work scope of the Contract were discussed between the Group and the contracting party. The Board is pleased to inform that Starburst Engineering Pte Ltd, a wholly owned subsidiary of the Company (the "**Subsidiary**") has received two (2) variation orders with an aggregate value of approximately S\$2.4 million. The revised Contract value is approximately S\$7.5 million including the variation orders. The Subsidiary has already commenced work as stipulated under the Contract which is scheduled to be completed by June 2021.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the Contract other than through their respective shareholdings in the Company.

The awarded variation orders are not expected to have material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021.

BY ORDER OF THE BOARD

EDWARD LIM CHIN WAH
Executive Chairman
8 March 2021

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 "Exchange") and the Exchange 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 Mr. David Yeong (Telephone: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.