

ASPEN (GROUP) HOLDINGS LIMITED
Company Registration No.: 201634750K
(Incorporated in the Republic of Singapore)

SALE OF PROPERTY UNIT TO INTERESTED PERSON

1. INTRODUCTION

The board of directors (“**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce a sale of a property unit by the Company’s subsidiary, Aspen Vision City Sdn. Bhd. (“**AVC**”), which is classified as an interested person transaction pursuant to Rule 910(1) of the Catalist Rules (the “**Transaction**”).

2. DETAILS OF INTERESTED PERSON TRANSACTION

Vendor (Entity at Risk)	Aspen Vision City Sdn. Bhd.
Purchaser (Interested Person)	Kumar a/l Manokharan (“ Mr. Kumar ”)
Unit Number & Project	B-10-11, Vivo Executives Apartment
Sale Price	RM289,000
Discount / Rebates	8% rebate on down payment (“ Rebate ”)

Notes:

- (a) Mr. Kumar is deemed interested person by virtue of his family relationship with Dato’ Murly Manokharan, the Group’s President and Group Chief Executive Officer (“**Dato’ Murly**”). Mr. Kumar and Dato’ Murly are siblings.
- (b) The Sale Price was arrived at on the basis of the same pricing offered to the public. The Rebate is a standard promotion applicable to any person who registers for the Project during the soft launch. As such, the above-mentioned transaction is entered into on commercial terms at arm’s-length basis with no prejudice to the interest of the Company and its minority shareholders.

3. COMPLIANCE WITH RULE 912 OF THE CATALIST RULES

- (a) The Audit Committee has reviewed and approved the Transaction, and is satisfied that the terms of the Transaction are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.
- (b) Save for Dato’ Murly, the Board is satisfied that the terms of the Transaction are not prejudicial to the interests of the Company and its minority shareholders.

Dato' Murly had abstained and will abstain from voting on all Board resolutions relating to the Transaction.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
30 March 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. 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. Jennifer Tan, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).