



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

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR THE TRANSFER OF LISTING FROM CATALIST TO SGX MAINBOARD

The Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has, on 22 December 2020 obtained the approval in-principle ("**Approval In-Principle**") from the SGX-ST in relation to the Company's application for the transfer of listing of the Company from the Catalist Board to the Mainboard of the SGX-ST ("**Proposed Transfer**").

The Approval In-Principle is subject to: -

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the Listing Manual Section B: Rules of Catalist of the SGX-ST ("**Catalist Rules**");
- (c) An immediate announcement via SGXNET of the Proposed Transfer; and
- (d) Submission of: -
 - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the listing manual of the SGX-ST ("**Listing Manual**") to comply with all of the SGX-ST's requirement and policies applicable to the issuers listed on the Mainboard of the SGX-ST;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to the Mainboard of the SGX-ST;
 - (iii) a written undertaking from each of the Company's directors in the form set out in Appendix 7.7 of the Listing Manual and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's Board after the Proposed Transfer takes place; and
 - (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

The Company will be seeking specific approval of shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting (“**EGM**”) to be convened for the Proposed Transfer and a circular containing, *inter alia*, the details of the Proposed Transfer and notice of EGM and will be despatched to the Shareholders in due course.

Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
22 December 2020

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

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