



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

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**UPDATE PURSUANT TO LISTING RULE 704(23)**

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Pursuant to Listing Rule 704(23), the Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, “**Aspen**”) wishes to inform that since the Company’s announcement made on 28 March 2024, there has been no material development in relation to the winding up of the Company’s indirect subsidiary, Aspen Glove Sdn. Bhd. (in liquidation) (“**AGSB**”) except for the following update.

With reference to the Company’s announcement dated 1 August 2023 in relation to the Request for Arbitration by AGSB against Tialoc Malaysia Sdn. Bhd (“**Tialoc**”), the Board wishes to update that the International Chamber of Commerce (“**ICC**”) in Kuala Lumpur, had on 18 April 2024, ordered by consent that the arbitration between AGSB and Tialoc is terminated without liberty to recommence or resume the claims made in the arbitration (the “**Consent Termination Order**”).

According to the Consent Termination Order, the fees and administrative expenses, to be fixed by the ICC court, will be shared equally between AGSB and Tialoc.

The Consent Termination Order is not expected to have any material impact on the financial position of Aspen.

The Company will update the shareholders via SGXNET as and when there are any material developments.

**BY ORDER OF THE BOARD**

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan  
President and Group Chief Executive Officer  
24 April 2024