



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

NOTICE OF ANNUAL GENERAL MEETINGS

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Aspen (Group) Holdings Limited (the "Company") will be held at Ballroom 1, Lobby Level, Mandarin Oriental Singapore, 5 Raffles Ave, Marina Square, Singapore 039797 on Wednesday, 25 April 2018 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial period from 22 December 2016 (date of incorporation) to 31 December 2017, the Directors' Statement and the Report of the Auditors thereon. **(Resolution 1)**
- To approve the payment of Directors' fees of RM112,000.00 for the financial period from 22 December 2016 (date of incorporation) to 31 December 2017. **(Resolution 2)**
- To re-elect Dr Lim Su Kiat, a Director retiring under Regulation 97 of the Constitution of the Company. **(Resolution 3)**
[See Explanatory Note 1]
- To re-elect Dato' Seri Nazir Ariff Bin Mushir Ariff, a Director retiring under Regulation 103 of the Constitution of the Company. **(Resolution 4)**
[See Explanatory Note 1]
- To re-elect Mr Cheah Teik Seng, a Director retiring under Regulation 103 of the Constitution of the Company. **(Resolution 5)**
[See Explanatory Note 1]
- To re-elect Dato' Alan Teo Kwong Chia, a Director retiring under Regulation 103 of the Constitution of the Company. **(Resolution 6)**
[See Explanatory Note 1]
- To re-appoint Messrs KPMG LLP as Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration. **(Resolution 7)**

SPECIAL BUSINESS

To consider and, if thought fit, to pass, the following Ordinary Resolutions, with or without modifications:

8. AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst (the "Catalist Rules"), authority be and is hereby given to the Directors of the Company to allot and issue new ordinary shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise), and/or make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force, provided that:-

- (1) the aggregate number of the Shares to be issued pursuant to this authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to this authority), does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including the Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time this authority was conferred, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new Shares arising from the exercise of any share options or vesting of share awards which are outstanding or subsisting at the time this authority was conferred, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - (c) any subsequent bonus issues, consolidation or subdivision of the Shares;and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalyst Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, Chapter 50 of Singapore and otherwise, and the Constitution of the Company for the time being; and
- (4) such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier." **(Resolution 8)**
[See Explanatory Note 2]

9. AUTHORITY TO OFFER AND GRANT OPTIONS AND ALLOT AND ISSUE SHARES UNDER THE AV EMPLOYEE SHARE OPTION SCHEME

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given to the Directors of the Company to offer and grant options, and allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be delivered pursuant to the exercise of options granted in accordance with the provisions of the AV Employee Share Option Scheme (the "ESOS"), provided that the aggregate number of the ESOS Shares to be issued or transferred pursuant to an ESOS on any date, when aggregated with the number of Shares over which options or awards are granted under any share option schemes or share schemes of the Company, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding that date, and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier." **(Resolution 9)**
[See Explanatory Note 3]

10. AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE AV PERFORMANCE SHARE PLAN

"THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the vesting of awards under the AV Performance Share Plan (the "PSP"), provided that the aggregate number of additional new Shares to be allotted and issued pursuant to the PSP and other share scheme(s) to be implemented by the Company (if any) shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company preceding that date of grant of award, and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier." **(Resolution 10)**
[See Explanatory Note 4]

11. OTHER BUSINESS

To transact any other ordinary business that may be properly transacted at an AGM of the Company.

BY ORDER OF THE BOARD

Dato' Murly Manokharan
Executive Director and Group Executive Officer
10 April 2018

NOTES:

- (1) (a) A member of the Company who is entitled to attend and vote at the AGM and who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where such member appoints more than one (1) proxy, he/she shall specify the proportion or number of his/her shareholding to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
(b) A member of the Company who is entitled to attend and vote at the AGM and who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
- (2) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the power of attorney or a duly certified copy thereof must be lodged with the instrument.
- (3) A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act, Chapter 50.
- (4) The instrument appointing a proxy or proxies, duly executed, must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898 not later than 72 hours before the time appointed for holding the AGM.

EXPLANATORY NOTES

- Dr Lim Su Kiat (Non-Independent Non-Executive Director) will, upon re-election as Director of the Company, continue to serve as a member of the Audit Committee and Remuneration Committee. He is considered non-independent for the purposes of Rule 704(7) of the Catalyst Rules. Dr. Lim Su Kiat does not have any relationships, including immediate family relationships between himself and the Directors and the Company. Dr. Lim Su Kiat holds seven per centum (7%) of the ordinary shares in Aspen Vision Group Sdn. Bhd. which is the controlling shareholder of the Company.
Dato' Seri Nazir Ariff Bin Mushir Ariff (Executive Director) does not have any relationships including immediate family relationships between himself and the Directors and the Company. However, Dato' Seri Nazir Ariff Bin Mushir Ariff is deemed interested in the shares of the Company as he holds twenty per centum (20%) of the ordinary shares in Aspen Vision Group Sdn. Bhd. which is the controlling shareholder of the Company. Mr Cheah Teik Seng (Independent Non-Executive Director and Chairman) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Audit Committee and Remuneration Committee as well as a member of the Nominating Committee. He is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. Mr. Cheah Teik Seng does not have any relationships including immediate family relationships between himself and the Directors, the Company and the 10% shareholders.
Dato' Alan Teo Kwong Chia (Independent Non-Executive Director) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Nominating Committee as well as a member of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. Dato' Alan Teo Kwong Chia does not have any relationships including immediate family relationships between himself and the Directors, the Company and the 10% shareholders.
Detailed information on Dr Lim Su Kiat, Dato' Seri Nazir Ariff Bin Mushir Ariff, Mr Cheah Teik Seng and Dato' Alan Teo Kwong Chia can be found in the Corporate Governance Report and under the "Board of Directors" section of the Company's Annual Report 2017.
- Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM, to allot and issue Shares and/or Instruments (as defined above). The aggregate number of new Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may issue under this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. For issue of Shares and convertible securities other than on a pro-rata basis, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. This authority will, unless revoked or varied at a general meeting, expire on the date of the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 9, if passed, will empower the Directors of the Company to offer and grant options, and allot and issue new Shares pursuant to the ESOS provided that the aggregate number of new Shares to be allotted and issued pursuant to the ESOS and other share-based incentive scheme(s) or plan(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 10, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant to PSP, provided that the aggregate number of new Shares to be allotted and issued pursuant to the PSP and other share scheme(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.