



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

UPDATE ON LEGAL PROCEEDINGS

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 3 June 2022, 22 June 2022 and 9 September 2022 (collectively the “**Announcements**”) in relation to the receipt of a notice dated 27 May 2022, issued pursuant to Section 466(1)(a) of the Companies Act 2016 (the “**Notice**”), by the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”) from the solicitors acting for Multi Purpose Metal Tech Sdn. Bhd. (“**MPMT**”) and AGBS’s originating summons and notice of application filed in the High Court, seeking for, amongst others, a declaration that the Notice is null and void, and MPMT be restrained by an injunction from acting on the Notice, including but not limited to filing and/or presenting a winding-up petition against AGBS (“**Said Proceedings**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.

Further to the Announcements, the Board wishes to update that the High Court had dismissed the Said Proceedings.

Following the High Court’s decision on the Said Proceedings, AGBS had sought legal advice from its solicitors on the next steps to take and possible legal options, and had on 5 October 2022 filed Notice of Appeal to the Court of Appeal against the decision of the High Court.

The Company will make further announcements to update the shareholders via SGXNET as and when there are any material updates in relation to the above.

BY ORDER OF THE BOARD
Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
6 October 2022