

ASPEN (GROUP) HOLDINGS LIMITED

Company Registration No.: 201634750K
(Incorporated in the Republic of Singapore)

MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES of the Extraordinary General Meeting (the “EGM” or “Meeting”) of Aspen (Group) Holdings Limited (the “Company”) held by way of electronic means on Tuesday, 21 December 2021 at 11:00 a.m.

PRESENT

Board of Directors

Mr Cheah Teik Seng (Chairman and Independent Non-Executive Director)
Dato' Murly Manokharan (President and Group Chief Executive Officer)
Dato' Seri Nazir Ariff bin Mushir Ariff (Executive Deputy Chairman)
Ir. Anilarasu Amaranazan (Group Managing Director)
Dr Lim Su Kiat (Non-Independent Non-Executive Director)
Mr Ching Chiat Kwong (Non-Independent Non-Executive Director)
Dato' Alan Teo Kwong Chia (Independent Non-Executive Director)
Dato' Choong Khuat Seng (Independent Non-Executive Director)

Chief Financial Officer

Mr Lim Soo Aun

IN ATTENDANCE

As set out in the attendance list maintained by the Company.

CHAIRMAN

Mr Cheah Teik Seng, the Chairman of the Meeting and Board of Directors (“Chairman”) welcomed the shareholders for their attendance. He expressed his regret that, due to the current COVID-19 situation and the related safe distancing measures in Singapore, shareholders were not able to attend the EGM in person. The Chairman introduced the Board members, Chief Financial Officer as well as Ms Chong Meng Fong, Joanne (Divisional Director of Finance), Ms Nadiah Wong Binti Abdullah (Divisional Director of Corporate), the proposed Auditors, Mazars LLP, Company Secretaries and Independent Scrutineer who had joined the EGM via live webcast.

POLL VOTING

The Chairman highlighted to the shareholders that, there would be no live voting during the Meeting and he had been appointed as proxy by the shareholders to vote on their behalf in accordance with their specific instructions.

The Chairman further informed that the ordinary resolution to be tabled at the EGM would be voted upon by way of poll. The motion had been duly voted by the shareholders through the submissions of the Proxy Forms and the Independent Scrutineer had verified the counting of all votes casted through the Proxy Forms.

Entrust Advisory Pte. Ltd. was appointed as the Company's Independent Scrutineer for the EGM. Tricor Evatthouse Corporate Services was appointed as the Poll Counting Agent.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting to order at 11:00 a.m.

NOTICE

The notice of the Meeting having been circulated to the members, was taken as read.

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

The Chairman informed the Meeting that the Company had not received any questions relating to the agenda of the EGM from shareholders.

ORDINARY RESOLUTION – THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO MAZARS LLP

It was informed that the rationale for the Proposed Change of Auditors is part of good corporate governance initiatives in view of the duration of the services provided by KPMG LLP and the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate as well as to enable the Company to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

The Chairman proposed the motion to approve the proposed appointment of Mazars LLP as Auditors of the Group in place of KPMG LLP, and to hold office until the conclusion of the next Annual General Meeting at a fee and on such terms as may be agreed between the Directors and Mazars LLP as set out in the Notice of EGM and the Circular to Shareholders dated 6 December 2021.

The results of the votes cast for the Ordinary Resolution were as follows:

	Total Votes	Percentage
For the Resolution	718,348,402	99.9930%
Against the Resolution	50,000	0.0070%

Based on the results of the poll, the Chairman declared the following motion was carried by a majority vote:

“RESOLVED THAT:

- (a) Mazars LLP be and are hereby appointed as auditors of the Group in place of KPMG LLP, and to hold office until the conclusion of the next Annual General Meeting at a fee and on such terms as may be agreed between the Directors and Mazars LLP;***
- (b) Any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Change of Auditors, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Proposed Change of Auditors; and***
- (c) Any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Change of Auditors be and are hereby approved, confirmed and ratified.”***

CONCLUSION

There being no other business, the Chairman declared the Meeting of the Company closed at 11.10 a.m. and thanked everyone for their participation and support.

Confirmed as True Record of Proceedings held

CHEAH TEIK SENG
Chairman of the Meeting
Date: 13 January 2022