

ASPEN (GROUP) HOLDINGS LIMITED

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

**ACCEPTANCE OF A CONVERTIBLE LOAN AMOUNTING TO US\$11.0 MILLION FROM
HAITONG INTERNATIONAL FINANCIAL PRODUCTS (SINGAPORE) PTE. LTD. -
COMPLETION**

*All capitalised terms used but not defined herein shall have the meaning ascribed to such term as defined in the announcement by the Company dated 20 May 2018 (the “**Announcement**”).*

Further to the Announcement, the Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the net Convertible Loan of US\$10.89 million (less the 1% Arranger Fee paid to the Lender) has been disbursed to the Company on 19 October 2018 following the fulfilment of the conditions precedent pursuant to the Convertible Loan Agreement.

The Company will make the necessary announcements as and when the Net Proceeds from the Convertible Loan are materially disbursed and whether such a use is in accordance with the stated use and the percentage allocated. The Company will also provide a status report on the use of the Net Proceeds in its interim financial statements and annual report. Where there is any material deviation in the use of the Net Proceeds, the Company will announce the reasons in respect of such material deviation accordingly. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan

Executive Director, President and Group Chief Executive Officer

19 October 2018

Aspen (Group) Holdings Limited (the “**Company**”) was listed on Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 28 July 2017. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined nor approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Ms. Jennifer Tan, Senior Manager (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).