

PRESS RELEASE - FOR IMMEDIATE RELEASE

## **Aspen Group to partner with LG Electronics Inc. to redefine Smart lifestyle across all developments**

- *The Group is partnering with LG Electronics Inc. to provide the latest in technology solutions, Internet of Things (IoT) enabled platform and innovative products and services for all Aspen Group's real estate developments in Malaysia and Southeast Asia, which includes Aspen Vision City, a mega scale joint venture development between Aspen Group and IKEA Southeast Asia located in Batu Kawan, Penang.*
- *LG will work closely with The Group to innovate and incubate innovative ideas for the development of smart services, smart buildings and smart city.*
- *Vervéa, the first phase of Aspen Vision City will be installed with high – tech outdoor digital signages solutions by LG.*
- *The Group intends to redefine the smart home experience by employing LG's innovative smart home appliances and IoT enabled platform, Smart ThinQ Application in Viluxe Designer Bungalows and across all its residential developments.*
- *LG will set up the first academy in Malaysia, which LG will provide specialise skills, mechanical training and support in after sales service of LG's products; and a flagship store housing LG's latest technology and best in premium products will also open in Aspen Vision City to meet customers' needs and solutions.*

**Singapore, 18 January 2018** – Aspen (Group) Holdings Limited has today expanded their partnerships through sealing a strategic partnership with global giant and technology innovator in consumer electronics, mobile communications and home appliances, LG Electronics Inc.

### **Aspen Group**

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Under this Collaboration Agreement, LG Electronics Inc., the world's leader in smart electrical and electronics home appliances and the latest in LED and OLED technology<sup>1</sup>; will provide the latest in technology solutions, Internet of Things (IoT) enabled platform and innovative products and services for all of Aspen Group's real estate developments in Malaysia and Southeast Asia, which includes Aspen Vision City, a mega scale joint venture development between Aspen Group and IKEA Southeast Asia located in Batu Kawan, Penang.

Other than offering a wide range of LG products, services and technology solutions, LG will also work closely with Aspen to innovate and incubate innovative ideas for the development of smart services, smart buildings and a smart city. In addition, the companies have agreed to continuously explore opportunities for further cooperation through available platforms and participate in joint marketing efforts to provide mutual support to each other for promising advancements

The agreement was signed by Dato' M. Murly, President and Group Chief Executive Officer of Aspen Group and Hogeon Hwang, Executive Vice President & Head of Global Business Development, B2B Company, of LG Electronics Inc. Chief Minister of Penang, Y.A.B Lim Guan Eng was also present to witness the official signing, sharing the meaningful and celebrative moment.

To kickstart the collaboration, the first phase of the Aspen Vision City master plan, Vervéa which comprises a vibrant collection of versatile commercial shop offices complemented with a host of business-centric features, will be installed with high – tech outdoor digital signages solutions by LG which can be tailored to send out messages and interact with the public when they walk or drive past within its premises.

As a creative and innovative real estate developer and service provider, Aspen is also intending to redefine the smart home experience by employing LG's innovative smart home appliances and IoT enabled platform, Smart ThinQ Application in Viluxe Designer Bungalows, the first and only luxury landed residential development in Aspen Vision City. This development is to be equipped with home automation solutions and to be IoT enabled, which will be the first-of-its-kind in the Northern Region of Malaysia. Subsequently, all residential developments by Aspen Group will be equipped with LG's smart home solutions and IoT platform.

"LG Electronics Inc. is a global technology giant which advances people's life and businesses with their best products and services and we are delighted to have reached an agreement with them. We look forward to working hand in hand with them on a wide range of strategic projects, to develop a smart city with buildings furnished with smart facilities and services," said Dato M. Murly, President and Group CEO of Aspen Group.

"In Aspen Group, we embrace innovation, technology and cross industry innovation because we know where opportunity lies. In today's market place, customers have far more distractions, choices and opportunities to make decision. Therefore, the tailored customers experience is crucial in our business model and it is one of the best ways for us to engage and understand our customers' needs. Proactive innovation is essential for us to stay competitive in an evolving marketplace and we always believe investing in proper technology, the rewards are manifold." Dato' M. Murly added.

By integrating smart digital services and solutions and geared up for IoT enabled platform, Aspen Group aims to build the first intelligently integrated smart city in Aspen Vision City.

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<sup>1</sup> Information extracted from [www.lg.com](http://www.lg.com).

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"As a company seeking to constantly deliver exciting technological innovations to the world, we are thrilled at the opportunity to work closely with Aspen Group, to tap on its ambitious vision in developing property with high performance networks and formidable strength in electronics and services to redefine the future together as we strive to deliver the best user experience as well," said Hogeon Hwang, Executive Vice President & Head of Global Business Development, B2B Company, LG Electronics Inc.

Also, via this agreement, LG will set up their first academy in Malaysia, where LG will provide training in skills specialisation, mechanical training and support in after sales service of LG's products. The intention is to build an ecosystem with highly skilled mechanics that can support the needs and solutions of the products and services provided by both Aspen Group and LG. A flagship store housing LG's latest technology and premium products will also be opened in Aspen Vision City to meet customers' needs and solutions.

This successful strategic partnership means that a more enhanced digital lifestyle can be brought to more Malaysians from now on and the establishment of a smart ecosystem is no longer a projected vision but a realisation.

The signing ceremony was held in the newly open Aspen Group Concept Gallery in Gurney Plaza, where the Group has invested RM500,000 to transform the conventional retail outlet into an exclusive concept gallery to showcase the Group's property collections.

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### **About Aspen (Group) Holdings Limited**

Listed on Catalist on 28 July 2017, Aspen (Group) Holdings Limited is a Malaysia-based property group developing affordable residential and mixed development properties at strategic locations with good infrastructure and amenities for middle-income mass market purchasers. The Group's flagship project, Aspen Vision City, a 245-acres freehold mixed development project well-located in Bandar Cassia, Batu Kawan - Penang's third satellite city, is a joint partnership with IKEA Southeast Asia. With a gross development value of over RM10 billion, of which the Group has launched over RM2.17 billion of properties to date; Aspen Vision City will feature the first IKEA Store in the Northern region of Peninsular Malaysia and a state-of-the-art regional integrated shopping centre. In addition, the Group also has several ongoing developments in Penang Island, which captured a total gross development value of over RM1.27 billion. For more information about the Group and its projects, please visit <http://aspen.sg>.

### **About LG Electronics Inc.**

LG is a corporation incorporated in the Republic of Korea and is a global leader and technology innovator in consumer electronics, mobile communications and home appliances. Its business also includes air solutions, home entertainment solutions, automotive components, energy solutions, IT & cloud services, digital signage solutions and other B2B solutions.

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Aspen (Group) Holdings Limited (the "Company") is 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 media release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this media release.

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