

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

COMPLETION OF ACQUISITION OF 3 PIECES OF LEASEHOLD INDUSTRIAL LANDS IN SHAH ALAM, NEGERI SELANGOR, MALAYSIA

All capitalised terms used but not defined herein shall have the meaning ascribed to such term as defined in the announcements by the Company dated 29 November 2017 and 30 November 2017 (the “Announcements”).

1. INTRODUCTION

The Board of Directors (“**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to announce that, the Sale and Purchase Agreement (“**SPA**”) dated 30 November 2017 entered into between Global Vision Logistics Sdn. Bhd. (“**GVL**”), an associated company of the Group, and Chemical Company of Malaysia Berhad (“**CCMB**”), an independent unrelated third party, in respect of the acquisition of the 3 pieces of leasehold industrial lands measuring 71 acres in total located in Shah Alam, State of Selangor, Malaysia (collectively known as the “**Land**”) has been completed on 13 June 2018.

At the request of CCMB, the period for CCMB’s fulfilment of the Condition Precedent was extended to 2 March 2018. Accordingly and by mutual agreement in writing between CCMB and GVL, the Payment Deadline for payment of the Balance Purchase Price was varied to 2 June 2018 with an automatic extension of time until 2 July 2018 (“Extended Payment Deadline”).

The Condition Precedent of the SPA was fulfilled by CCMB on 2 March 2018 and the payment of the Balance Purchase Price was made by GVL on 7 June 2018, within the Extended Payment Deadline.

2. THE PROPOSED DEVELOPMENT

As the owner of the Land with strategic location in the heart of Shah Alam, which is the capital city of the well-developed State of Selangor, GVL intends to develop a sustainable integrated logistics and warehousing hub with approximately RM600.0 million worth of built-up facilities of approximately 3.3 million square feet in size and a comprehensive set of logistics solutions (the “**Proposed Development**”), inter alia, as follows: -

- (i) management options of second-party to fourth-party logistics provider;
- (ii) well balanced and managed multinational tenant mix under tenancy with flexible tenure and warehouse size options;
- (iii) integrated facilities and services customised to meet the tenants’ objectives and needs;

- (iv) a conducive environment for the intended business activities; and
- (v) readily available labour force from the developed and upcoming communities surrounding the proposed development.

The Proposed Development ideally sits within a well-developed and mature centralised location complete with various amenities and infrastructure including but not limited to multi-point easy access to major highways and byways and KTM train stations with close proximity to other major cities or townships such as Kuala Lumpur, Petaling Jaya, Klang, Port Klang, Kuala Lumpur International Airport etc.

Aside from the above, GVL also intends to promote a sustainable environment by proposing to install the rooftop solar panels, customised temperature control for specific needs etc. in order to ensure that all facilities and services are dedicated to promote time, cost and energy efficiency that are in turn, expected to maximise the overall productivity level.

The gross development value of the Proposed Development will be determined once the development plan is finalised in the near future.

3. FUNDING OF THE PROPOSED DEVELOPMENT

The Proposed Development is expected to be funded by bank borrowings and internal resources of GVL.

4. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or the controlling shareholders of the Company has any interests, direct or indirect, in the Proposed Development (other than through their respective effective shareholding interests in the Company).

5. COMPLIANCE WITH RULE 703 OF THE CATALIST RULES

The Proposed Development is within the ordinary course of the Group's business and this announcement is made pursuant to and for the purpose of compliance with Rule 703 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
Executive Director, President and Group Chief Executive Officer
13 June 2018

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 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.

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