



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

RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) IN RELATION TO THE COMPANY’S ANNOUNCEMENT TITLED “ASPEN GLOVE SDN BHD OBTAINS 510(K) CLEARANCE” DATED 23 SEPTEMBER 2021 (“ANNOUNCEMENT”)

The Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following in response to the queries raised by the SGX-ST on 23 September 2021 in relation to the Company's Announcement.

SGX-ST's Query 1

Please disclose whether the 510(k) clearance which allows Aspen Glove Sdn. Bhd. to design, manufacture and directly distribute gloves in the US market will have a significant impact on the Company's financials. To provide details accordingly.

Company's Response

The 510(k) Premarket Notification clearance to market Latex Examination Powder Free Gloves ("**LEPF Gloves**") from the United States Food and Drug Administration will not have any impact on the Company's current financial year ending 31 December 2021 as it relates to a future product of Aspen Glove Sdn. Bhd. ("**AGSB**"). AGBS is currently focusing on nitrile medical examination gloves to capitalise on the existing demand for nitrile gloves. AGBS intends to manufacture other types of gloves including, LEPF Gloves, in its future phases.

SGX-ST's Query 2

In the Company's response to the Exchange's query regarding trading activity on 22 September 2021, the Company responded that it is "not aware of other possible explanation for the unusual price movements in the shares of the Company". Given that the 510(k) clearance was successfully obtained on 20 September 2021, please elaborate why did the Company responded on 22 September 2021 that it was not aware of any explanation which could attribute to the price movements in the Company's shares.

Company's Response

Although the 510(k) Premarket Notification clearance to market LEPF Gloves was dated 20 September 2021, AGBS had only received the 510(k) Premarket Notification clearance from its appointed consultant in the late evening of 22 September 2021 at 7:46 PM, after the Company's response to the Exchange's query regarding trading activity which was published on SGXNET at 12:18 PM.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
23 September 2021