

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

**EXTENSION OF LONGSTOP DATE IN RELATION TO NON-BINDING TERM SHEET IN RELATION TO
A PROPOSED JOINT VENTURE**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 10 August 2020 in relation to the entry of Global Vision Logistics Sdn. Bhd. (“**GVL**”), the Group’s 30% associated company into a non-binding term sheet with a third party logistics real estate specialist in relation to the Proposed Joint Venture (the “**Announcement**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.

2. EXTENSION OF LONG STOP DATE AND EXCLUSIVITY PERIOD

Further to the Announcement, the Board wishes to announce that, GVL and the existing shareholders of GVL and the Proposed JV Partner, Logos SE Asia Pte. Ltd. (“**LOGOS**”), have mutually agreed to extend the long stop date of the Term Sheet and the exclusivity period for parties to undertake the necessary due diligence and to negotiate on the definitive agreements for the Proposed Joint Venture (i) from 5 October 2020 to 31 October 2020; or (ii) to when the definitive agreements are executed, whichever is earlier. LOGOS is a leading Asia Pacific logistics real estate specialist with operations across nine countries.

3. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the shares of the Company. In the event of any doubt as to the action they should take, Shareholders should consult their stockbrokers, solicitors, accountants or other professional advisers. The Proposed Joint Venture is subject to the execution of the definitive agreements and there is no certainty or assurance that the definitive agreements will be entered into or that the completion of the Proposed Joint Venture and Proposed Development will take place.

4. FURTHER ANNOUNCEMENT

The Company will make the relevant update announcements in compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist as and when there are material developments on the Proposed Joint Venture and other matters contemplated by this announcement.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
5 October 2020

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg