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News Release

28 July 2017

SGX welcomes Aspen (Group) Holdings Limited to Catalist

Singapore Exchange (SGX) today welcomed Aspen (Group) Holdings Limited to Catalist under the stock code "1F3".

Founded in 2013, Aspen (Group) Holdings Limited is a Malaysia-based property development group with a focus on developing affordable residential and mixed development properties, targeting middle-income mass market purchasers.

Its flagship mixed development project located in Penang, Malaysia - Aspen Vision City - is a sustainable and integrated development that comprises residential and commercial developments, hotels, hospitals, international schools and a central park. Aspen has entered into a joint venture agreement with Ikano to develop parts of Aspen Vision City, where Ikano will build the first IKEA store in the northern region of Peninsular Malaysia.

Dato' Murly Manokharan, Executive Director, President and Group Chief Executive Officer of Aspen (Group) Holdings Limited, said: "I am proud to be part of Aspen (Group)'s Catalist listing. We have grown from building only high quality affordable housing, to building high quality mixed-development projects as well. At Aspen (Group), we believe that success comes from a relentless focus on innovation, creativity and execution. We believe this successful listing not only provides us with access to the capital market in Singapore, but also further raises the visibility of our brand as we continue to build quality projects with unique features and facilities that will enrich lives and enhance lifestyles."

Mohamed Nasser Ismail, Head of Equity Capital Market (SME) and Head of Capital Market Development, SGX, said, "We are pleased to welcome the listing of Aspen (Group) on SGX Catalist. We look forward to supporting the company as it seeks to grow its mass market residential and mixed property development business, and establish itself as a reputable property developer in Malaysia."

With a market capitalisation of about S\$200 million, the listing of Aspen (Group) Holdings Limited brings the total number of companies listed on [Catalist](#) to 198, with a combined market capitalisation of more than S\$12 billion, and the number of real estate entities listed on SGX to more than 100, with combined market capitalisation of about S\$190 billion.

Aspen (Group) Holdings Limited opened at S\$0.225 today.

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About Aspen (Group) Holdings Limited

Aspen (Group) Holdings Limited (“Company”, and together with its subsidiaries, the “Group”) is a Malaysia-based property development group with a focus on developing affordable residential and mixed development properties at strategic locations with quality infrastructure and amenities which target middle-income mass market purchasers. We intend to provide value-added options and services for our completed units, such as quality furnishings and home appliances from reputable brands at cost efficient prices.

Our flagship project Aspen Vision City, is a 245-acre freehold mixed development project. We have entered into joint ventures with Ikano Pte. Ltd. (“Ikano”) in relation to the development of the Regional Integrated Shopping Centre and the Mixed Development Land within Aspen Vision City. The IKEA Store within Aspen Vision City will be developed by Ikano Penang Sdn. Bhd., part of IKEA Southeast Asia, a franchisee under the IKEA Concept, offering home furnishing products in Singapore, Malaysia and Thailand.

About Singapore Exchange (SGX)

Singapore Exchange is Asia’s leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia’s most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and 75% of listed bonds originating outside of Singapore.

SGX is the world’s most liquid offshore market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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