

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

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**INTENTION TO TRANSFER LISTING FROM THE CATALIST BOARD OF THE SINGAPORE  
EXCHANGE SECURITIES TRADING LIMITED TO THE MAINBOARD REGIME**

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The Board of Directors (the “**Board**” or “**Directors**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company intends to undertake the proposed transfer (the “**Proposed Transfer**”) of the listing of the Company from the Catalist Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) to the Mainboard of the SGX-ST (“**Mainboard**”).

The Board considers that the Proposed Transfer would promote the Company’s corporate profile and recognition in the market and amongst public investors and enhance the image of the Company both locally and overseas. Further, a listing on the Mainboard would provide the Company with greater visibility in the capital markets, which could result in a larger investor base and accord the Group with a wider platform and better opportunities for future fund raising. This will allow the Company to better tap into capital markets (both equity and debt) to maximise the Group’s growth potential.

Therefore, the Directors are of the view that the Proposed Transfer will be beneficial to the future growth, financing flexibility and business development of the Group, which will in turn enhance the long-term value for shareholders.

The Proposed Transfer is subject to, amongst others, the following:

- (a) the in-principle approval of the SGX-ST for the Proposed Transfer;
- (b) the Company meeting the minimum shareholding spread requirements applicable to Mainboard listing applicants set out in Mainboard Rule 210(1); and
- (c) approval of the Company’s shareholders for the Proposed Transfer at an extraordinary general meeting to be convened.

The Company has submitted an application to the SGX-ST in relation to the Proposed Transfer. The Company will update shareholders as and when there are material developments in respect of the Proposed Transfer.

**Shareholders and potential investors should exercise caution when trading in the shares as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will eventually be undertaken at all. Shareholders and potential investors are advised to exercise caution in trading their Shares and should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.**

**BY ORDER OF THE BOARD**  
Aspen (Group) Holdings Limited

Dato’ Murly Manokharan  
President and Group Chief Executive Officer  
26 October 2020

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*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.*

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