

FOR IMMEDIATE RELEASE

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Aspen Group awards main construction of Vertu Resort to Kerjaya Prospek (M) Sdn Bhd

BATU KAWAN: Aspen Vision City Sdn Bhd, a joint venture company of Aspen Group and IKEA Southeast Asia, has today awarded Kerjaya Propek (M) Sdn Bhd (KPM), a subsidiary company of Kerjaya Prospek Group Berhad as the contractor for main building works for Vertu Resort in Batu Kawan, Penang.

The contract amounting to a sum of RM442 million will see Kerjaya Prospek (M) Sdn Bhd take charge of the overall building works of Vertu Resort, which including all civil and structural works, electrical works, external infrastructure works, automatic waste collecting system, interior design fit-out and landscaping and facilities features.

Vertu Resort is the first high rise urban resort-inspired residential development in Aspen Vision City and will feature a host of impeccable resort style facilities and amenities across 200,000 sq ft of space. Vertu Resort is also only 350 metres away from the first IKEA store in the Northern Region of Peninsula Malaysia and will have an unobstructed view of the 25 acres Central Island Park.

Vertu Resort has opened for registration early last year and has seen tremendous response from the public and a surge in the percentage of sales since it was launched. Every unit in Vertu Resort is furnished with move-in condition and also equipped with the kitchen and home appliances by TEKA. Construction of Vertu Resort has started since early this year and it is set for completion in the fourth quarter of 2020. It has 75% of sales and booking and the Group foresee that it the sales will continue to surge.

“Vervéa is slated for completion and to obtain the CCC in last quarter of 2018. We have also completed the earthworks for both Columbia Asia Medical Centre and IKEA store. Both Columbia Asia Medical Centre and IKEA store are expected to complete in last quarter of 2018 too.”

“The progress of the 25 acres Central Park are also right on tracks and currently we are working on the main access roads and landscaping of the entire development. So by 2018, you will see the completion of Vervéa, IKEA store, Columbia Asia Hospital as well as the 25 acres green lung in the midst of this vision city,” said Dato’ M. Murly, President and Group CEO of Aspen Group.

“The appointment of Kerjaya Prospek also show that we always work with good partners, be it leading global brands or best of Malaysia brands. I hope that through this appointment, both Aspen Group and Kerjaya Prospek can strengthen our working relationship and work closely to deliver quality finishing and product to our home buyers,” continued Dato’ Murly.

Aspen Vision City is Aspen Group’s flagship multi phased and multi-faceted development and it is a joint venture development with IKEA Southeast Asia. Aspen Vision City will house the first IKEA store and regional integrated shopping centre in the Northern Region of Peninsula Malaysia. Other components include Vervéa commercial precinct, Columbia Asia Hospital, Vittoria Financial Centre, Viluxe Designer Bungalows, a 4-star business hotel, international school, serviced residences, office towers, a 25 acres Central Island Park and many others.

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Touted to be the upcoming eco and smart city in the country, Aspen Vision City is envisaged with smart services and solutions that will be implemented throughout the development. As an integrated city that is designed for the future, Aspen Vision City will introduce a comprehensive cloud computing infrastructure platform supported by the deployment of high-speed converged ICT and next generation smart services, while preparing to incorporate the development of infrastructure driven by the 'Internet of Things' through technology collaborations with IBM Malaysia and Telekom Malaysia Berhad (TM).

Aspen Group is currently having its Summer Hot Sale campaign until 12 September. This campaign allows only 1% Flexi Entry fees on the selected of Aspen Group's projects and get 20 times of referral points instantly upon purchase. All buyers purchased Aspen Group's projects are entitled to enter to a contest entry where the lucky winner will stand a chance to grab a paid trip for two to Hawaii.

For more details, call Aspen Group at 1300 30 5000 or visit their headquarters at Aspen House, 300, Jalan Macalister, 10450, George Town, Penang. Otherwise, aspiring buyers may also visit Aspen Vision City Sales Gallery at Batu Kawan or Beacon Concept Gallery at George Town to find out more.

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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.

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The contact person for the Sponsor is Ms. Jennifer Tan, Senior Manager (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

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