

PRESS RELEASE - FOR IMMEDIATE RELEASE

## Aspen Group makes new investment in logistics development land acquisition in Shah Alam

- *The Group has jointly invested in a 30% investment holding company known as Global Vision Logistics Sdn Bhd, to enter into a Sales and Purchase Agreement with Chemical Company of Malaysia Berhad to acquire 71 acres of industrial land*
- *The land is strategically located in Section 16 Shah Alam, off the Batu Tiga Toll along the Federal Highway and enjoy direct access to the Kampung Jawa KTM Station and parallel to the railway track*
- *The proposed development will benefit from existing amenities and infrastructure including major roads and highways, direct access to KTM stations, universities, public schools, retails shops, hospital and other recreational facilities.*
- *With the transformation of Industry 4.0 and the evolution of e-commerce, the Group is positive on the land acquisition and confident that the proposed development will contribute significant recurring income for the Group*

**Singapore, 30 November 2017** – Aspen (Group) Holdings Limited (“Aspen” and together with its subsidiaries and associate companies, the “Group”), today announced that it has via its 30% associate company, Global Vision Logistics Sdn Bhd entered into a Sales and Purchase Agreement to acquire 71 acres of industrial land in Shah Alam, Selangor from Chemical Company of Malaysia Berhad for RM190mil.

The land is strategically situated in Section 16 Shah Alam, off the Batu Tiga Toll along the Federal Highway. It also has direct access to the Kampung Jawa KTM station and is parallel to the railway track. It is located only 5 minutes away from Shah Alam i-City and 15 minutes to the Subang Jaya township.

The industrial land is ready for immediate development and the Group plans to develop it into a sustainable integrated logistics, warehousing and e-commerce hub; which will consist of warehouses, storage areas, distribution centres, offices, e-commerce services, transportation hub and packaging facilities that enjoy direct access to KTM lines and major highways.

### Aspen Group

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As the land is centrally located in Shah Alam, the capital city of the State of Selangor which will make this site to be one of the most strategic logistics hubs in the country. The proposed development will benefit from existing amenities and infrastructure including major roads and highways, direct access to KTM stations, universities, public schools, retail shops, hospital and other recreational facilities.

The Group is in the midst of finalising the master plan and the gross development value will be determined by the Group once the master plan is finalised.

“Logistic industry is the backbone of the supply chain and played an important role in stimulating trade and economic growth. Large scale logistic infrastructure will boost the country’s competitiveness and the acquisition of this parcel of land marks the first step of our long-term vision in venturing into the logistic, warehousing and e-commerce business segment. We are excited to embark on this journey as we believe it will elevate Aspen Group’s businesses to a whole new level,” said Dato’ M. Murly, President and Chief Executive Officer of Aspen Group.

“With the transformation of Industry 4.0 and the evolution of e-commerce, we will transform this piece of industrial land into a forward thinking world-class logistics hub, with sustainable and integrated industrial facilities and advanced intelligent services. Given the strategic location, superior connectivity and accessibility, and strong demand for logistics services; the land has the potential for a quick turnaround development model, of which it will provide advanced and integrated logistics facilities and services not only to the local players but also to the regional and international players.”

“We believe this particular development will enhance the attractiveness of the recently launched Digital Free Trade Zone initiated by the Malaysian Government. We are positive on the land acquisition and confident that the proposed logistics, warehousing and e-commerce hub will contribute significant recurring income for the Group in a long run,” Dato’ M. Murly said.

Post-acquisition, the Group’s landbank will increase to 334 acres.

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## About Aspen (Group) Holdings Limited

Listed on the SGX-Catalist on 28 July 2017, Aspen (Group) Holdings Limited is a Malaysia-based property group developing affordable residential and mixed development properties at strategic locations with good infrastructure and amenities for middle-income mass market purchasers. The Group's flagship project, Aspen Vision City, a 245-acres freehold mixed development project well-located in Bandar Cassia, Batu Kawan - Penang's third satellite city, is a joint partnership with IKEA Southeast Asia. With a gross development value of over RM10 billion, of which the Group has launched over RM2.17 billion of properties to date; Aspen Vision City will feature the first IKEA Store in the Northern region of Peninsular Malaysia and a state-of-the-art regional integrated shopping centre. In addition, the Group also has several ongoing developments in Penang Island, which captured a total gross development value of over RM1.27 billion. For more information about the Group and its projects, please visit <http://aspen.sg>.

## About Global Vision Logistics Sdn Bhd

Global Vision Logistics Sdn Bhd (GVL) is an investment holding company formed by various entities for the purpose of acquiring a piece of industrial land measuring approximately 71 acres in Seksyen 16, Bandar Shah Alam, Selangor. The major shareholders are Aspen Vision Properties Sdn Bhd, a wholly-owned subsidiary of Aspen Group and Hartamas Mentari Sdn Bhd, a subsidiary of GBA Corporation Malaysia. Each of these entities holds 30% in GVL. The remaining shareholders of GVL are Swift Haulage Sdn Bhd, Malaysia's fast growing fully integrated logistics provider; Idea Force Sdn Bhd, the distributor representative office of a Danish company specialising in advanced pollution control and decontamination solutions centred around patented Atmospheric-Photochemical technologies; and Dato' Seri Nazir Ariff, the Group Executive Director of Aspen Group.

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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 media release has been prepared by the Company and its contents have been reviewed by the Sponsor, for compliance with SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this media release.

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