

ASPEN (GROUP) HOLDINGS LIMITED

Company Registration No.: 201634750K
(Incorporated in the Republic of Singapore)

FURTHER INVESTMENT BY ASPEN VISION PROPERTIES SDN. BHD. IN AN ASSOCIATED COMPANY THROUGH THE USE OF PROCEEDS FROM CONVERTIBLE LOAN

All capitalised terms used but not defined herein shall have the meaning ascribed to such term as defined in the announcements by the Company dated 29 November 2017, 30 November 2017 and 25 July 2018 (the “Announcements”).

1. INTRODUCTION

The Board of Directors of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Announcements and wishes to announce that Aspen Vision Properties Sdn. Bhd. (“**AV Properties**”), has on 04 March 2019, together with other shareholders of GVL, injected funds in GVL in the following proportions:

Investor	Investment Amount (RM)	Interest (%)
AV Properties	RM2,100,000.00	30.0
Ideal Force Sdn. Bhd.	RM1,050,000.00	15.0
Hartamas Mentari Sdn. Bhd.	RM2,100,000.00	30.0
Swift Haulage Sdn. Bhd.	RM1,750,000.00	25.0
TOTAL:	RM7,000,000.00	100.0

(hereinafter referred to as “**Investment**”).

2. RATIONALE

GVL is a special purpose vehicle incorporated for the purpose of acquiring 3 pieces of leasehold industrial lands measuring 71 acres in total located in Shah Alam, State of Selangor, Malaysia (collectively known as the “**Land**”) pursuant to a Sale and Purchase Agreement which has been entered into between GVL and Chemical Company of Malaysia Berhad (Company No. 5136-T) on 30 November 2017 (as announced on 30 November 2017).

The funds raised through the Investment is intended to be utilised for part of GVL’s operating and the Land development related expenses.

3. USE OF CONVERTIBLE LOAN PROCEEDS

The Company intends to utilise RM2,100,000 (approximately USD0.51 million) of the net proceeds from the Convertible Loan (the “**Funds**”), out of the USD5.45 million unutilised and allocated for investment in GVL, to satisfy the payment of the Investment. The exchange rate used is MYR4.108 : USD1.00 as at 28 January 2019.

4. FINANCIAL EFFECTS

The injection of the Funds is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2019.

5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or the controlling shareholders of the Company have any interests, direct or indirect, in the injection of Funds (other than through their respective effective shareholding interests in the Company, if any).

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
4 March 2019

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.

This announcement has not been examined nor approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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