

ASPEN (GROUP) HOLDINGS LIMITED

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

(A) GRANT OF SHARE AWARDS PURSUANT TO THE AV PERFORMANCE SHARE PLAN AND IMMEDIATE VESTING OF THE SHARE AWARDS

(B) NOTICE OF TRANSFER OF TREASURY SHARES

The Board of Directors of Aspen (Group) Holdings Limited (the “**Company**”) wishes to announce the following:

(A) GRANT OF SHARE AWARDS PURSUANT TO THE AV PERFORMANCE SHARE PLAN AND IMMEDIATE VESTING OF THE SHARE AWARDS

The Company has, on 4 October 2019, granted share awards (the “**Awards**”) to eligible participants (the “**Participants**”) pursuant to the AV Performance Share Plan (the “**Plan**”).

The details of the Awards are as follows:

Date of grant	:	4 October 2019
Total number of shares awarded	:	84,800 ordinary shares in the capital of the Company (“ Shares ”)
Market price of its shares on the date of grant of the Awards	:	SGD0.121
Number of shares awarded to director(s) and/or controlling shareholder(s) (and each of their associates) if any	:	Nil.
Vesting period of the Awards	:	Not applicable. The Awards are granted and vested on the same date, as the Participants have achieved the time-based Awards, as determined by the members of the nominating committee and the remuneration committee (the “ Administration Committee ”) of the Company, authorised and appointed by the Board to administer the Plan.

(B) NOTICE OF TRANSFER OF TREASURY SHARES

Pursuant to the vesting of the Awards granted above, the Company had on 4 October 2019, transferred its treasury shares to the Participants under the Plan as detailed below in accordance with Rule 704(31) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst: -

(a) Date of transfer	:	4 October 2019
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(b) Purpose of such transfer	:	Vesting of shares pursuant to the Awards granted under the AV Performance Share Plan
(c) Number of treasury shares transferred	:	84,800 Shares
(d) Number of treasury shares before and after such transfer	:	Before transfer: 132,600
	:	After transfer: 47,800
(e) Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such transfer	:	Before transfer: 0.014 ⁽¹⁾
	:	After transfer: 0.005 ⁽²⁾
(f) Value of the treasury shares transferred	:	SGD10,260.80 ⁽³⁾

Notes: (1) The percentage is calculated based on 963,485,300 issued ordinary shares (excluding treasury shares) in the share capital of the Company immediately before the abovementioned transfer of treasury shares as at 4 October 2019.

(2) The percentage is calculated based on 963,570,100 issued ordinary shares (excluding treasury shares) in the share capital of the Company immediately after the abovementioned transfer of treasury share as at 4 October 2019.

(3) Calculated based on the last dealt price of the Company's shares on 4 October 2019.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
 President and Group Chief Executive Officer
 Date: 4 October 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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