

**ASPEN (GROUP) HOLDINGS LIMITED**

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

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**ASPEN (GROUP) HOLDINGS LIMITED SCRIP DIVIDEND SCHEME – ISSUE PRICE OF NEW SHARES**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements dated 18 November 2019 in relation to the adoption of the Aspen Group Scrip Dividend Scheme, Notice of Books Closure Date and the application of Aspen Group Scrip Dividend Scheme to the 3Q2019 Dividend.*

The board of directors (the "**Board**" or "**Directors**") of Aspen (Group) Holdings Limited (the "**Company**") refers to the Company's announcement dated 18 November 2019 in relation to:

- (i) the books closure date for determining shareholders' entitlements to the interim dividend (tax exempt one-tier) of S\$0.00342 per ordinary share for the third quarter ended 30 September 2019 ("**3Q2019 Dividend**"), being 5.00 p.m. on 4 December 2019 (the "**Books Closure Date**"); and
- (ii) the application of the Aspen Group Scrip Dividend Scheme (the "**Scheme**") to the 3Q2019 Dividend.

Further to the above, the Company wishes to announce that for the purposes of the application of the Scheme to the 3Q2019 Dividend, the issue price of the fully paid new ordinary shares of the Company (the "**New Shares**") to be issued to shareholders of the Company ("**Shareholders**") who have elected to participate in the Scheme, in lieu of the cash amount of the 3Q2019 Dividend, is S\$0.1240 for each New Share (the "**Issue Price**"). The Issue Price represents an average of the last dealt prices of the ordinary shares in the capital of the Company ("**Shares**") on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for each of the market days during the price determination period commencing on 3 December 2019 (being the day on which the Shares were first quoted ex-dividend on the SGX-ST) and ending on 4 December 2019 (being the Books Closure Date).

The 3Q2019 Dividend will be paid on or about 21 January 2020.

The Notices of Election for the Scheme in relation to the 3Q2019 Dividend and Entitlement Advice will be despatched to Shareholders who are entitled to participate in the Scheme on or about 12 December 2019.

A copy of the Scrip Dividend Scheme Statement, setting out the terms and conditions of the Scheme, is available upon request from the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), 80 Robinson Road, #11-02, Singapore 068898.

**BY ORDER OF THE BOARD**

Aspen (Group) Holdings Limited

Dato' Murly Manokharan  
President and Group Chief Executive Officer  
5 December 2019

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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 Catalist.

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](mailto:sponsorship@ppcf.com.sg)).