

ASPEN (GROUP) HOLDINGS LIMITED

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

ASPEN (GROUP) HOLDINGS LIMITED SCRIP DIVIDEND SCHEME – ALLOTMENT AND ISSUE OF NEW SHARES

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcements 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 dated 18 November 2019, the Issue Price of New Shares to be issued pursuant to the Scheme dated 5 December 2019 and the Despatch of Notices of Election dated 12 December 2019 (the "Announcements").

Further to the Announcements, the board of directors (the "Board") of Aspen (Group) Holdings Limited (the "Company") wishes to announce that 19,699,494 new ordinary shares in the capital of the Company (the "New Shares") had been issued and allotted at an issue price of S\$0.1240 per New Share to Entitled Shareholders who had elected to participate in the Scheme (the "Participating Shareholders"), in respect of the 3Q2019 Dividend.

The New Shares were allotted and issued on 20 January 2020 and will be credited as fully paid on or around 21 January 2020. The New Shares will rank *pari passu* in all respects with the existing Shares of the Company.

Following the issue of the New Shares, the number of issued and paid-up share capital of the Company has increased from 963,570,100 (excluding treasury shares) to 983,269,594 Shares.

The New Shares are expected to be listed and quoted on Catalist of the SGX-ST on or around 21 January 2020 and the trading of the New Shares will commence from 9.00 a.m. on the same date.

Entitled Shareholders who did not elect to participate in the Scheme, Participating Shareholders who had not properly completed and return the Notices of Election to the Company or CDP, as the case may be, by 5.00 p.m. on 9 January 2020, will receive all of their respective entitlements to the 3Q2019 Dividend in cash on or around 21 January 2020.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
20 January 2020

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).