

ASPEN (GROUP) HOLDINGS LIMITED

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

EXTENDED CLOSURE OF BUSINESS PREMISES AND CESSATION OF CONSTRUCTION WORKS PURSUANT TO THE EXTENSION OF THE 14-DAY MOVEMENT CONTROL ORDER IMPOSED BY THE GOVERNMENT OF MALAYSIA

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's announcement dated 17 March 2020 in relation to the closure of business premises and cessation of construction works pursuant to the 14-day Movement Control Order imposed by the Government of Malaysia (the "**Announcement**").*

Further to the Announcement, the Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Government of Malaysia has extended the Order for a further two weeks from 1 April 2020 to 14 April 2020 ("**Extended Period**") due to the occurrence of the trend of new positive cases for Covid-19 infection in the country.

In complying with the Order, the Group's headquarters, offices and sales galleries in Malaysia will continue to be closed during the Extended Period. Construction works for the Group's ongoing projects will also cease during the Extended Period. Nonetheless, in respect of the business operations, the Company's co-workers will continue to support from home, where possible.

Although the temporary cessation of construction works and the closure of the Group's business premises over the Extended Period is not expected to have a material financial impact on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2020, the Covid-19 pandemic and its effects on the global and domestic economy is expected to impair the Group's earnings capacity and ability to secure new sales for ongoing and new projects in the next 12 months.

The Company will resume its business operations and construction works fully after the expiry of the Extended Period, subject to any further directive from the Government of Malaysia.

The Board will continue to monitor the ongoing developments and will make the appropriate announcement(s) as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
25 March 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 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).