

## ASPEN (GROUP) HOLDINGS LIMITED

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

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### APPLICATION FOR EXTENSION OF TIME TO (I) DESPATCH THE COMPANY'S ANNUAL REPORT AND (II) CONVENE THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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#### 1. INTRODUCTION

The board of directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Company has on 27 March 2020 made an application to Accounting and Corporate Regulatory Authority (“**ACRA**”) and Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on the following:

- (a) an extension of time to despatch the Company's annual report for the financial year ended 31 December 2019 to shareholders of the Company together with the notice of annual general meeting (“**AGM**”) by 15 May 2020;
- (b) an extension of time under Section 175(2) of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”) to convene its AGM in respect of the financial year ended 31 December 2019 (“**FY2019 AGM**”) by 29 June 2020 (from the deadline of 30 April 2020) to comply with Rule 707(1) of the Listing Manual Section B: Rules of Catalyst of the SGX-ST; and
- (c) an extension of time under Section 179 of the Companies Act to file its Annual Return in respect of financial year ended 31 December 2019 (“**FY2019 Annual Return**”) by 30 July 2020 (from the deadline of 31 May 2020);

collectively, the “**Applications**”.

#### 2. REASON FOR THE APPLICATIONS

The Company is making the Applications on the following bases:

- (a) On 16 March 2020, the Malaysian Government issued a Movement Control Order (the “**MCO**”) under the Prevention and Control of Infectious Diseases Act 1988 and the Police Act 1967, effective 18 March 2020 to 31 March 2020. The MCO was subsequently extended to 14 April 2020 (the “**Effective Period**”) in its efforts to curb the spread of the COVID-19 pandemic. Pursuant to the MCO, the Company had to cease its operations and shut down its business premises in Malaysia throughout the Effective Period (the “**Closing**”). The Closing has led to a delay in finalising the FY2019 financial statements and certain outstanding matters as elaborated in the ensuing paragraphs (b) and (c);
- (b) As at the effective date of the MCO, the Company has yet to finalise its FY2019 financial statements and is working closely with KPMG LLP (the “**Auditors**”), the external auditors of the Company. As part of the Auditors' audit field work, certain

third-party confirmations are to be received from lenders, contractors, consultants and associates (the “**Confirmations**”). Due to the sudden announcement of the MCO and closure of the offices of Aspen Group, KPMG’s Penang office, our contractors, consultants and associates, the Company requires an extension of time to obtain the Confirmations in order to conclude the audit and finalise the FY2019 financial statements, in time for inclusion in the annual report for FY2019 (“**FY2019 Annual Report**”);

- (c) The Closing will affect operations and the efficiency in completing the other parts of the annual report which involves multiple departments within the Company and outsourced service providers working together; and
- (d) Consequent to the above, the Company requires more time to carry out the administrative and procedural matters in relation to the finalisation and despatch of the FY2019 Annual Report and the convening of the FY2019 AGM.

### **3. FURTHER ANNOUNCEMENTS**

The Company will update shareholders on the outcome of the Applications, and the indicative timeline to convene the FY2019 AGM in due course.

#### **BY ORDER OF THE BOARD**

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan  
President and Group Chief Executive Officer  
27 March 2020

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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 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).*