

ASPEN (GROUP) HOLDINGS LIMITED
Company Registration No.: 201634750K
(Incorporated in the Republic of Singapore)

RESPONSE TO SGX'S QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 24 August 2020 regarding unusual price and volume movements in the ordinary shares of the Company. The Company sets out below its responses to the said queries:-

Question	Company's Response
1. Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies, which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalyst Rules for further examples.	The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading.
2. Are you aware of any possible explanation for the trading? Such information may include public circulation of information by rumours or reports.	<p>The Company believes that the increase in trading may have been caused by the Company's announcement and press release released on SGXNet on 12 August 2020 at 9.35pm (the “Announcements”) in respect of, inter alia, the Company's plans on diversifying its business (“Proposed Diversification”) to include the business of manufacturing and distribution of rubber gloves (“Proposed New Business”), as detailed in the Announcements.</p> <p>Since the release of the Announcements, the Company has been proceeding in accordance with the business plan for the Proposed New Business as detailed in the Announcements. The Company will make the necessary announcements as and when there are material developments and/or milestones</p>

	<p>achieved in respect of the Proposed New Business.</p> <p>Further details on the Proposed Diversification and the Proposed New Business will be set out in a circular to be issued by the Company to the Shareholders in due course (“Circular”), for the purpose of obtaining the approval of Shareholders in respect of the Proposed Diversification at the extraordinary general meeting (“EGM”) to be convened.</p> <p>The Company targets to convene the EGM on 18 September 2020 or in any event, not later than 30 September 2020.</p>
3. Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?	The Company is in compliance with the listing rules and, in particular, Catalist Rule 703.

The Board collectively and individually takes responsibility for the accuracy of the aforesaid replies to queries raised by the SGX-ST.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
24 August 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).