

ASPEN (GROUP) HOLDINGS LIMITED

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

MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES of the Extraordinary General Meeting (the “**EGM**” or “**Meeting**”) of Aspen (Group) Holdings Limited (the “**Company**”) held by way of electronic means on Friday, 18 September 2020 at 10:30 a.m. (Singapore time).

PRESENT

Board of Directors

Mr Cheah Teik Seng (Chairman and Independent Non-Executive Director)
Dato' Murly Manokharan (President and Group Chief Executive Officer)
Dato' Seri Nazir Ariff bin Mushir Ariff (Executive Deputy Chairman)
Ir. Anilarasu Amaranazan (Group Managing Director)
Dr Lim Su Kiat (Non-Independent Non-Executive Director)
Dato' Alan Teo Kwong Chia (Independent Non-Executive Director)
Mr Eric Low See Ching (Alternate Director to Mr Ching Chiat Kwong)
Dato' Choong Khuat Seng (Independent Non-Executive Director)

Chief Financial Officer

Mr Lim Soo Aun

IN ATTENDANCE

As set out in the attendance list maintained by the Company.

CHAIRMAN

Mr Cheah Teik Seng, the Chairman of the Meeting (“**Chairman**”) welcomed the shareholders for their attendance. He expressed his regret that, due to the current Covid-19 restriction orders in Singapore, shareholders were not able to attend the EGM in person. The Chairman introduced the President and Group Chief Executive Officer (“**CEO**”), Dato' Murly Manokharan, Executive Deputy Chairman, Dato' Seri Nazir Ariff bin Mushir Ariff, Group Managing Director, Ir. Anilarasu Amaranazan, Non-Independent Non-Executive Directors, Dr Lim Su Kiat and Mr Eric Low See Ching (Alternate Director to Mr Ching Chiat Kwong), Independent Non-Executive Directors, Dato' Alan Teo Kwong Chia and Dato' Choong Khuat Seng as well as the Chief Financial Officer, Mr Lim Soo Aun, the Sponsors, Auditors, Company Secretaries and Independent Scrutineer who had joined the EGM via live webcast.

POLL VOTING

The Chairman highlighted to the shareholders that, there would be no live voting during the Meeting and he had been appointed as proxy by the shareholders to vote on their behalf in accordance with their specific instructions.

The Chairman further informed that the ordinary resolution to be tabled at the EGM would be voted upon by way of poll. The motion had been duly voted by the shareholders through the submissions of the Proxy Forms and the Independent Scrutineer had verified the counting of all votes casted through the Proxy Forms.

Entrust Advisory Pte. Ltd. was appointed as the Company's Independent Scrutineer for the EGM. Tricor Evatthouse Corporate Services was appointed as the Polling Counting Agent.

QUORUM

With the requisite quorum being present, the Chairman declared the Meeting to order at 10:30 a.m.

NOTICE

The notice of the Meeting having been circulated to the members, was taken as read.

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS

It was noted that the Company had not received any questions relating to the agenda of the EGM from shareholders prior to this Meeting. The Chairman then invited the shareholders to raise any questions that they might have. The summary of questions raised by shareholders and the replies provided by the CEO are recorded in Appendix A. For privacy purposes, the names of the shareholders who have raised the questions are omitted.

ORDINARY RESOLUTION – THE PROPOSED DIVERSIFICATION OF THE GROUP’S BUSINESS TO INCLUDE MANUFACTURING AND DISTRIBUTION OF RUBBER GLOVES AND OTHER RELATED ACTIVITIES

The Chairman proposed the motion to approve the Proposed Diversification of the Group’s business to include manufacturing and distribution of rubber gloves and other related activities defined in the Notice of EGM dated 3 September 2020.

The results of the votes cast for the Ordinary Resolution were as follows:

	Total Votes	Percentage
For the Resolution	612,119,892	99.99999
Against the Resolution	32	0.00001

Based on the results of the poll, the Chairman declared the following motion carried:

“RESOLVED THAT:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the business of the manufacture, sale and distribution of latex and nitrile gloves for medical and industrial use and any other related products that involve the activities as set out section 2.2 of the Circular (the “Proposed New Business”), and any other activities related to the Proposed New Business (the “Proposed Diversification”);***
- (b) the Company be and is hereby authorised to invest in, purchase or otherwise lease, acquire or dispose of, from time to time any such assets, investments and interest that is in line with the Proposed New Business on such terms and conditions as the Directors of the Company deem fit, and such acts or things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, lease, acquisition or disposal; and***
- (c) the Directors of the Company and each of them be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company, as they or he may consider necessary, desirable, expedient or in the interest of the Company to give effect to this ordinary resolution or the transactions contemplated by the Proposed Diversification.”***

CONCLUSION

There being no other business, the Chairman declared the Meeting of the Company closed at 10:50 a.m. and thanked everyone for their participation and support.

Confirmed as True Record of Proceedings held

CHEAH TEIK SENG
Chairman of the Meeting
Date: 16 October 2020