

ASPEN (GROUP) HOLDINGS LIMITED

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

PROPOSED PLACEMENT OF UP TO 100,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASPEN (GROUP) HOLDINGS LIMITED AT THE ISSUE PRICE OF S\$0.238 FOR EACH NEW ORDINARY SHARE – RECEIPT OF LISTING AND QUOTATION NOTICE

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**”) refers to the announcement dated 9 November 2020 in relation to the proposed placement of up to 100,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) at the issue price of S\$0.238 for each Placement Share (the “**Placement**”) pursuant to the placement agreement dated 9 November 2020 entered into between the Company and PrimePartners Corporate Finance Pte. Ltd. as the placement agent (the “**Placement Announcement**”).

Unless otherwise defined, capitalised terms used in this announcement shall have the meanings ascribed to them in the Placement Announcement.

2. RECEIPT OF LISTING AND QUOTATION NOTICE

Further to the Placement Announcement, the Board is pleased to announce that it has, on 16 November 2020, received the listing and quotation notice from the SGX-ST for the listing of and quotation for up to 100,000,000 Placement Shares on the Catalist Board of the SGX-ST (the “**LQN**”), subject to the Company’s compliance with the SGX-ST’s listing requirements for the listing and quotation of the Placement Shares.

Pursuant to the LQN, the Placement Shares are required to be placed out within seven (7) market days from the date of the LQN.

The LQN is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company, its subsidiaries and their securities.

3. FURTHER ANNOUNCEMENTS

The Company will continue to keep Shareholders updated and release the necessary announcements relating to the Placement as may be appropriate from time to time and in accordance with the Catalist Rules.

4. CAUTIONARY STATEMENT

Shareholders and potential investors should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board
ASPEN (GROUP) HOLDINGS LIMITED

Dato' Murly Manokharan
President and Group Chief Executive Officer
16 November 2020

Important Notice

Notification under Section 309B of the SFA: The Placement Shares are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and “Excluded Investment Products” (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

This announcement has been reviewed by the Company’s Sponsor, PrimePartners Corporate Finance Pte. Ltd. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Jennifer Tan, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.