



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

PROFIT GUIDANCE ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE EIGHTEEN (18) MONTHS FINANCIAL PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders and potential investors of the Company that, based on its preliminary review and assessment of the information currently available to the Board, including the unaudited consolidated financial statements of the Group for the eighteen (18) months financial period from 1 January 2021 to 30 June 2022 (“**FY2022**”), the Group is expected to report a consolidated net loss for FY2022.

The expected loss for FY2022 is attributable mainly to the Group’s Healthcare Sector, wherein the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”), has since significantly scaled down its operations, as announced by the Company on 8 June 2022. AGBS had also recorded an impairment on plant and equipment. The Group’s other business sectors were also impacted by the various restrictions which were in place during the pandemic phase of Covid-19, the persisting global supply chain disruptions, the severe shortage of labour, surges in raw material and ingredient prices and increased operating costs.

The Company is still in the midst of finalising its financial results for FY2022 (the “**Results**”). Further details on the Group’s financial performance will be made available in the Results, which will be announced on or before 29 August 2022.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
12 August 2022