

SALE OF PROPERTY UNITS TO INTERESTED PERSON

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce sale of a property units by the Company’s subsidiary, Aspen Vision Builders Sdn. Bhd., which is classified as an interested person transaction pursuant to Rule 910(1) of the Listing Manual (the “**Transactions**”).

2. DETAILS OF INTERESTED PERSON TRANSACTION

No.	Vendor (Entity at Risk)	Purchaser (Interested Person)	Unit Number & Project	Sale Price	Rebate / Discount
1.	Aspen Vision Builders Sdn. Bhd.	Vyramid Electrical Sdn. Bhd. (“ Vyramid ”)	L21-10, Beacon Executive Suites	RM698,000.00	RM69,800.00 (10% rebate on Sale Price)
2.			L10-07, Beacon Executive Suites	RM770,000.00	RM77,000.00 (10% rebate on Sale Price)

Notes:

- (a) Vyramid is deemed an interested person as 51.0% interest in the issued share capital of Vyramid is held by Kumar a/l Manokharan, the brother of Dato’ Murly a/l Manokharan (“**Dato’ Murly**”), the Group’s President and Group Chief Executive Officer.
- (b) The Sale Price is based on the same pricing offered to the public. The rebate is a standard promotion that applies to any purchaser of the project. As such, the Transactions were entered into on commercial terms at arm’s-length basis with no prejudice to the interest of the Company and its minority shareholders.

3. COMPLIANCE WITH RULE 912 OF THE LISTING MANUAL

- (a) The Audit Committee has reviewed and approved the Transactions, and is satisfied that the terms of the Transactions are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

- (b) Save for Dato' Murly, the Board is satisfied that the terms of the Transactions are not prejudicial to the interests of the Company and its minority shareholders.
- (c) Dato' Murly had abstained and will abstain from voting on all Board resolutions relating to the Transactions.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
15 September 2022