



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

TERMINATION OF CONDITIONAL SALE AND PURCHASE AGREEMENT

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's earlier announcement dated 7 October 2022 (the "**Announcement**").*

The Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcement and wishes to announce that Cambridge Real Estate Partners Pte Ltd ("**Cambridge**") has on 6 December 2022 served a notice to terminate the SPA with Aspen Glove Sdn. Bhd. ("**AGSB**"), the Company's indirect subsidiary, due to non-fulfillment of conditions precedent therein as satisfactory due diligence results have not been obtained by Cambridge, and AGSB has accepted the termination.

Following the termination, the SPA shall cease to be of any further force and effect and neither party shall have any further obligations under the SPA to the other party.

In view of the above development, AGSB is considering other offers for the Lease Land and the Factory and all avenues available in the best interest of AGSB. The Company will make further announcements to update the shareholders via SGXNET when there are further material developments.

The termination is not expected to have any material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 30 June 2023.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
07 December 2022