



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

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## UPDATE ON LEGAL PROCEEDINGS

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The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 9 November 2022 in relation to the receipt of a notice dated 4 November 2022, issued pursuant to Section 466(1)(a) of the Companies Act 2016 (the “**Notice**”), by the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”) from the solicitors acting for JR Engineering and Medical Technologies (M) Sdn Bhd (“**JR**”).

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.*

Further to the Announcement, the Board wishes to update that AGSB’s solicitors have on 7 December 2022 served an originating summons and on 8 December 2022 served a notice of application on JR’s solicitors, both of which were filed in the Shah Alam High Court against JR, seeking for, amongst others, the following orders:

- (i) a declaration that the Notice is null and void, as the sum claimed by JR in the Notice is disputed due to JR’s breach of the Agreement; and
- (ii) JR shall be restrained by an injunction from acting on the Notice including but not limited to filing and/or presenting a winding-up petition against AGSB.

AGSB has also through its solicitors, made a demand against JR to claim for losses and damages sustained by AGSB estimated at approximately RM174 million, as a result of JR’s breach of the Agreement.

The Company will make further announcements to update the shareholders via SGXNET as and when there are any material updates in relation to the above.

**BY ORDER OF THE BOARD**  
Aspen (Group) Holdings Limited

Dato’ Murly Manokharan  
President and Group Chief Executive Officer  
8 December 2022