
FILING OF WRIT OF SUMMONS AND UPDATE ON LEGAL PROCEEDINGS

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, by the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”) from the solicitors acting for JR Engineering and Medical Technologies (M) Sdn Bhd (“**JR**”) and subsequent update announcement on 8 December 2022 (collectively the “**Announcements**”).

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

Further to the Announcements, the Board wishes to update as follows:

- (i) that AGSB had, on 25 January 2023 initiated a legal proceeding against JR by way of issuance of a Writ of Summons endorsed with a Statement of Claim (the “**Writ**”) in the High Court of Malaya at Selangor Darul Ehsan, Malaysia. In the Writ, AGSB has claimed, *inter alia*, an aggregate sum of RM173,980,146.90 against JR for losses and damages sustained by AGSB as a result of JR’s breach of the Agreement;
- (ii) that AGSB had, also on 25 January 2023, received a court order in relation to JR’s ex-parte application for an interim injunction (the “**Ex-parte Order**”) essentially, amongst others, for the preservation of the Sum (of RM22,363,423.07) until the disposal of JR’s counterclaim filed in the originating summons proceedings brought by AGSB against JR; and
- (iii) based on legal advice obtained from its solicitors, AGSB will vigorously contest JR’s application for an interim injunction and has, on 26 January 2023 filed an application to:
 - a. set aside the Ex-parte Order on the basis that there was no factual and/or legal basis present for the granting of the Ex-parte Order; and
 - b. suspend compliance with the Ex-parte Order pending the hearing and disposal of AGSB’s setting aside application.

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
26 January 2023