



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

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 (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**”) and subsequent update announcements on 8 December 2022 and 26 January 2023, respectively (collectively the “**Announcements**”).

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 Announcements, the Board wishes to update that AGSB had, on 31 January 2023, successfully obtained an interim injunction restraining JR, amongst others, from filing or presenting any winding-up petition based on the Notice pending the hearing and disposal of AGSB’s originating summons against JR. The court has also ordered that the costs of AGSB’s application for the interim injunction be borne and paid by JR to AGSB.

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
2 February 2023