



**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 announcements dated 21 February 2023 and 24 February 2023 (“**Announcements**”) in relation to the legal proceedings between the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”), and 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 Announcements.*

Further to the Announcements, the Board wishes to update that AGBS has, on 7 March 2023, received notices of appeal (“**Appeals**”) filed by JR in the Court of Appeal of Malaysia against the following orders issued by the High Court of Malaya:

- (i) the order nullifying the Notice issued by JR against AGBS pursuant to Section 466(1)(a) of the Companies Act 2016;
- (ii) the order allowing AGBS’s application to set aside JR’s Ex-parte Order for the preservation of the sum of RM22,363,423.07; and
- (iii) the order dismissing JR’s Ex-parte Order for the preservation of the sum of RM22,363,423.07.

AGSB will work closely with AGBS’s solicitors to vigorously contest and resist JR’s Appeals.

The Appeals are not expected to have any material impact on the Group pending the outcome of the legal proceedings.

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 March 2023