



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 29 October 2022 regarding an application by JR Engineering and Medical Technologies (M) Sdn Bhd (“**JR**”) to seek leave to issue a third party notice (“**Application**”) against the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”) in relation to a legal suit between JR and SRAM & MRAM Technologies Limited and 4 others (the “**Defendants**”) in the Kuala Lumpur High Court (the “**Legal Suit**”) and the Defendants’ counterclaim against JR in the Legal Suit (the “**Announcement**”).

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 the Kuala Lumpur High Court had on 24 March 2023 found in favour of AGSB, that JR has failed to establish a prima facie case to entitle the issuance of a third party notice to AGSB in relation to the Defendants’ counterclaim against JR in the Legal Suit, and had accordingly dismissed JR’s Application. The court has also ordered JR to pay AGSB RM5,000.00 as costs for the 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
27 March 2023