



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

CLARIFICATION ANNOUNCEMENT

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 24 March 2023 in relation to the proposed divestment of the entire 30% interest (the “**Proposed Divestment**”) of the Company’s indirect subsidiary, Aspen Vision Properties Sdn. Bhd. (“**AVP**”), in Global Vision Logistics Sdn. Bhd. (“**GVL**”) to Hartamas Mentari Sdn Bhd (“**HMSB**”) and Swift Haulage Bhd. (“**SHB**”) (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 clarify that:

- (a) Ideal Force Sdn Bhd (“**IFSB**”), which holds 25% of the issued share capital in HMSB, is a substantial shareholder holding 6.21% (direct and deemed interest) of the issued shares of the Company; and
- (b) IFSB is wholly owned by Mr Oh Kim Sun and his associates. Mr Oh Kim Sun is a substantial shareholder holding 10.03% (direct and deemed interest) of the issued shares of the Company.

Save as disclosed above, none of the directors or substantial shareholders of the Company (other than in their capacity as directors or shareholders of the Company) has any interest, direct or indirect, in the Proposed Divestment

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
30 March 2023