



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 and 27 March 2023 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 “**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 has, on 10 April 2023, received a notice of appeal (“**Appeal**”) filed by JR in the Court of Appeal of Malaysia against the decision of the Kuala Lumpur High Court which dismissed JR’s Application with costs of RM5,000.00.

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

The Appeal is 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
11 April 2023