
TERMINATION OF CONDITIONAL SALE AND PURCHASE AGREEMENT

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Company's earlier announcements dated 15 December 2022, 14 February 2023 and 17 April 2023 (the "**Announcements**").*

The Board of Directors (the "**Board**") of Aspen (Group) Holdings Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the Announcements and wishes to update that:

- (i) Sustainable Waste Management Holdings Pte. Ltd. ("**SWMH**") has, on 20 April 2023, served a notice to terminate the sale and purchase agreement between the Company's indirect subsidiary, Aspen Glove Sdn. Bhd. ("**AGSB**") and SWMH ("**SPA**"), as not all Conditions Precedent have been fulfilled, including SWMH obtaining a letter of offer for third party financing for the Lease Land and Factory, and AGSB has accepted the termination; and
- (ii) AGSB and Tialoc have not entered into the Settlement Agreement to settle all claims between AGSB and Tialoc.

Following the termination and refund of the Deposit by SWMH's solicitors to SWMH, the SPA shall cease to be of any further force and effect and neither party shall have any further obligations under the SPA to the other party.

In view of the above development, AGSB is contemplating the best course of action ahead for AGSB including but not limited to disposing of its assets or leasing out the Lease Land and Factory to other interested parties. The Company will make further announcements to update the shareholders via SGXNET when there are further material developments.

The termination is not expected to have any material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 30 June 2023.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
21 April 2023