



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 3 June 2022 in relation to the receipt of a notice dated 27 May 2022, issued pursuant to Section 466(1)(a) of the Companies Act 2016 (the “**Notice**”), by the Company’s subsidiary, Aspen Glove Sdn. Bhd. (“**AGSB**”) from the solicitors acting for Multi Purpose Metal Tech Sdn. Bhd. (“**MPMT**”) and subsequent update announcements on 22 June 2022, 9 September 2022, 6 October 2022, 19 October 2022 and 3 November 2022 (collectively the “**Announcements**”).

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 the Shah Alam High Court had on 11 July 2023 dismissed AGSB’s application to stay the Winding Up Petition before the Shah Alam High Court and ordered AGSB to pay MPMT RM10,000.00 as cost for the application (the “**Shah Alam High Court Decision**”).

AGSB has sought legal advice from its solicitors on the next steps to be taken and has on 12 July 2023 filed an appeal against the Shah Alam High Court Decision to the Court of Appeal.

Based on the legal advice from its solicitors, AGSB has a good appeal premised on strong grounds against the Shah Alam High Court Decision.

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
12 July 2023