



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 announcements dated 13 April 2022, 26 April 2022, 10 May 2022 and 17 November 2022 (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 Court of Appeal had on 17 July 2023 dismissed AGSB’s application for stay of the CIPAA 2012 proceedings pending the disposal of AGSB’s appeal to the Court of Appeal against the Sungai Petani High Court’s decision (“**the Appeal**”) and ordered AGSB to pay Tialoc RM15,000.00 as cost for the application.

Based on legal advice from its solicitors, AGSB will continue to pursue the Appeal and take all appropriate legal measures to resist Tialoc’s claim against it.

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
19 July 2023