
SALE OF PROPERTY UNIT TO INTERESTED PERSON

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the sale of a property unit by the Company’s subsidiary, Aspen Vision City Sdn. Bhd., which is classified as an interested person transaction pursuant to Rule 910(1) of the Listing Manual (the “**Transaction**”).

2. DETAILS OF INTERESTED PERSON TRANSACTION

No.	Vendor (Entity at Risk)	Purchasers (Interested Persons)	Unit Number & Project	Sale Price	Rebate / Discount
1.	Aspen Vision City Sdn. Bhd.	Ir. Anilarasu A/L Amaranazan (“ Ir. Anilarasu ”)	A-28-08, Versa	RM431,500.00	RM43,150.00 (10% rebate on Sale Price)

Notes:

- (a) Ir. Anilarasu is deemed an interested person as he is the Group Managing Director and an Executive Director of the Company.
- (b) The Sale Price is based on the same pricing offered to the public. A standard promotion of 8% rebate applies to any purchaser of the project. The Group has granted a further 2% special staff rebate to all its employees for the purchase of any units in the project. As such, the Transaction was entered into on commercial terms at arm’s-length basis with no prejudice to the interest of the Company and its minority shareholders.

3. COMPLIANCE WITH RULE 912 OF THE LISTING MANUAL

- (a) The Audit Committee has reviewed and approved the Transaction and is satisfied that the terms of the Transactions are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.
- (b) Save for Ir. Anilarasu, the Board is satisfied that the terms of the Transaction are not prejudicial to the interests of the Company and its minority shareholders.
- (c) Ir. Anilarasu had abstained and will abstain from voting on all Board resolutions relating to the Transaction.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
19 July 2023