



ASPEN (GROUP) HOLDINGS LIMITED
Company Registration No.: 201634750K
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE TWELVE (12) MONTHS FINANCIAL PERIOD FROM 1 JULY 2022 TO 30 JUNE 2023

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders and potential investors of the Company that, based on its preliminary review and assessment of the information currently available to the Board, including the unaudited consolidated financial statements of the Group for the twelve (12) months financial period from 1 July 2022 to 30 June 2023 (“**FY2023**”), the Group is expected to report a consolidated net loss for FY2023.

The expected loss for FY2023 is mainly attributable to (a) the value of the factory buildings erected on the land held under Geran No. 218490, Lot 60230 of Seksyen 11, Bandar Lunas, Daerah Kulim, Negeri Kedah (“**Lease Land**”) being written off in the Company’s indirect subsidiary, Aspen Glove Sdn. Bhd.’s books following the Deed of Mutual Termination as announced by the Company on 6 June 2023; and (b) the fair value loss on investment resulting from the divestment of the Company’s indirect subsidiary, Aspen Vision Properties Sdn. Bhd.’s entire interest in Global Vision Logistics Sdn. Bhd., as announced by the Company on 24 July 2023.

The Company is in the midst of finalising its financial results for FY2023 (the “**Results**”). Further details on the Group’s financial performance will be made available in the Results, which will be announced on or before 29 August 2023.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato’ Murly Manokharan
President and Group Chief Executive Officer
21 August 2023