
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 indirect subsidiary, Aspen Vision Builders Sdn. Bhd., which the Company has deemed to be 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 Person)	Unit Number & Project	Sale Price	Rebate / Discount
1.	Aspen Vision Builders Sdn. Bhd. (“ AVB ”)	Lee Peng Cheong and Poh Mei Yan	L26-12, Beacon Executive Suites	RM705,000.00	RM70,500.00 (10% rebate on Sale Price)

Notes:

- (a) The Company has deemed Lee Peng Cheong (“**Mr Lee**”) as an interested person as he is (1) a director of Aspen Vision Group Sdn. Bhd. (“**AVG**”) (which holds approximately 45.75% of the total issued and fully paid-up ordinary shares of the Company) and holds 3.71% of the ordinary shares of AVG, (2) a director of AVB, and (3) the brother of Datin Lee Ke Sin who is the spouse of Dato’ Murly Manokharan, the Group’s Executive Director, President and Group Chief Executive Officer and substantial shareholder of the Company (“**Dato’ Murly**”). Poh Mei Yan is Mr Lee’s spouse.
- (b) The Sale Price is based on the same pricing offered to the public. The rebate is a standard promotion that applies to any purchaser of 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 Transaction are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.
- (b) Save for Dato’ Murly, the Board is satisfied that the terms of the Transaction are not

prejudicial to the interests of the Company and its minority shareholders.

- (c) Dato' Murly 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
30 August 2023