



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

FILING OF WRIT OF SUMMONS

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**” and together with its subsidiaries, “**Aspen**”) refers to its announcement dated 30 August 2023 in relation to the suit filed by Tialoc Malaysia Sdn. Bhd. (“**Tialoc**”) in the High Court of Malaya at Penang, Malaysia (the “**Suit**”), and its announcement dated 16 October 2023 in relation to the issuance of Notice of Demand to Tialoc (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 Company, Aspen Vision All Sdn. Bhd. (“**AVA**”) and the former directors of Aspen Glove Sdn. Bhd. (in liquidation) (“**AGSB**”) appointed by Aspen (the “**Plaintiffs**”) had, on 27 December 2023 initiated legal proceedings against (a) Tialoc; (b) its shareholder and related companies concerned; and (c) the respective directors of Tialoc, its shareholder and related companies concerned (collectively referred to as the “**Defendants**”), by way of issuance of a Writ of Summons endorsed with a Statement of Claim (the “**Writ**”) in the High Court of Malaya at Penang, Malaysia.

Pursuant to the Writ, the Plaintiffs are seeking, *inter alia*, the following:-

- (a) A declaration that the Suit by Tialoc against the Plaintiffs is a collateral abuse of court process;
- (b) An order that the Defendants pay to the Company the sum of RM41,438,962.00 being losses caused by the Suit filed by Tialoc;
- (c) General damages to be assessed;
- (d) Aggravated and/or exemplary damages to be assessed; and
- (e) An order that the Defendants pay to the Plaintiffs the legal costs incurred by the Plaintiffs in defending the Suit by Tialoc.

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
27 December 2023