



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

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## CLARIFICATION ON ANNOUNCEMENT AND EXTENSION OF UNCONDITIONAL DATE IN RELATION TO JOINT VENTURE AGREEMENT

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### 1. INTRODUCTION

The Board of Directors (the “**Board**”) of Aspen (Group) Holdings Limited (the “**Company**”) and together with its subsidiaries, “**Aspen**”) refers to the Company’s announcement dated 10 May 2024 (“**Announcement**”) in relation to the entry into Joint Venture Agreement (“**JVA**”) and Shareholders’ Agreement by the Company’s indirect subsidiary, Aspen Vision City Sdn. Bhd. (“**AVC**”) with Kerjaya Prospek JV Sdn. Bhd. (“**KPJV**”).

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcement.*

### 2. CLARIFICATION ON THE ANNOUNCEMENT

Firstly, the Board wishes to clarify that paragraph 3(b) of the Announcement should read as follows instead: -

“b) Conditions Precedent

*The JVA is conditional upon the fulfilment of the following conditions:-*

- i) AVC shall apply for and obtain the consent in writing of the Penang State Authority for the transfer of the Land by AVC to SPV;*
- ii) AVC shall apply for and obtain, if required, the consent in writing of Penang Development Corporation to the transfer of the Land by AVC to SPV; and*
- iii) the approval of KPProp’s and the Company’s shareholders, if required.*

*within ninety (90) days from the date of the JVA or any extended period mutually agreed by AVC and ~~SPV~~ KPJV (“**Unconditional Date**”).”*

Save as disclosed above, all other information in the Announcement remains unchanged.

### 3. EXTENSION OF THE UNCONDITIONAL DATE

The Board further wishes to announce that AVC and KPJV have on 23 September 2024 mutually agreed to extend the Unconditional Date until 6 December 2024 (“**Extended Unconditional Date**”), to allow more time for the parties to fulfil the conditions precedent pursuant to the JVA.

AVC and KPJV agree that save for the Extended Unconditional Date, all other terms and conditions as stipulated in the JVA shall remain in subsistence.

#### **4. FURTHER UPDATES**

The Company will make further announcements to keep shareholders and potential investors informed, as and when there are further updates pertaining to the above matter, or, if there are any material developments.

#### **BY ORDER OF THE BOARD**

Aspen (Group) Holdings Limited

Dato' Murly Manokharan  
President and Group Chief Executive Officer  
23 September 2024