



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

**UPDATE ON THE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT
DATED 26 MAY 2025**

1. INTRODUCTION

- 1.1 The board of directors (the "**Board**" or "**Directors**") of Aspen (Group) Holdings Limited (the "**Company**", and together with its subsidiaries, "**Aspen**") refers to the previous announcement of the Company dated 26 May 2025 in relation to the entry into a subscription and shareholders' agreement (the "**Subscription and Shareholders' Agreement**") with KPV (the "**26 May Announcement**").
- 1.2 Capitalised terms used but not defined herein shall have the same meanings as ascribed to them in the 26 May Announcement.

2. EXTENSION OF THE CUT-OFF DATE

- 2.1 As further time is required to fulfill the Conditions Precedent (as described in paragraph 3.2 of the 26 May Announcement), the Parties have on 26 August 2025, entered into a supplemental agreement to the Subscription and Shareholders' Agreement (the "**Supplemental Agreement**").
- 2.2 Pursuant to the Supplemental Agreement:
- (a) the Parties have agreed to extend the cut-off date for the fulfilment of the Conditions Precedent to 25 October 2025; and
 - (b) the Parties have also agreed in the Supplemental Agreement that, save as aforesaid, all other terms of the Subscription and Shareholders' Agreement shall remain unchanged and in full force and effect.

3. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Issuance, Redemption and Dilution remain subject to, amongst others, the fulfilment of the Conditions Precedent. **There is no certainty or assurance that the conditions precedent for the Proposed Issuance, Redemption or the Dilution can be fulfilled or that the Proposed Issuance, Redemption or Dilution will be undertaken at all.** Shareholders and potential investors of the Company should exercise caution when

trading in shares of the Company, and where in doubt as to the action they should take, they should consult their legal, financial, tax or other professional adviser immediately.

BY ORDER OF THE BOARD

Aspen (Group) Holdings Limited

Dato' Murly Manokharan
President and Group Chief Executive Officer
26 August 2025