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ASX ANNOUNCEMENT
10 September 2021

Aspen Group
Successful Completion of Security Purchase Plan

Aspen Group (which comprises Aspen Group Limited and Aspen Property Trust) (ASX: APZ) ("**Aspen**") is pleased to announce the successful completion of its Security Purchase Plan ("**SPP**"), following closing of the SPP at 5:00pm (AEST) on Wednesday, 8 September 2021. A total of approximately \$5.07 million was raised under the SPP, with approximately 3.81 million new APZ securities ("**New Securities**") to be issued to eligible applicants at an issue price of \$1.33 per New Security.

The SPP was strongly supported with over 500 security holders participating and approximately \$9.46 million of demand. Aspen has exercised its discretion to increase the size of the raising above the originally planned \$2.75 million and has set the limit at \$5.07 million. Given the high level of demand under the SPP, the allocation of New Securities also involves a scale back of applications, whereby each applicant will receive the entire number of securities they applied for subject to a maximum cap of 0.65x their security holding at the record date. This scaling methodology prevents a disproportionate allocation of stock to holders with nominal security holdings.

The New Securities are expected to be issued on Wednesday, 15 September 2021 and to commence trading on Thursday, 16 September 2021. The New Securities will rank equally with existing APZ securities and will be entitled to the distribution for the half year ending 31 December 2021. Refunds for application monies where applications were scaled back or due to rounding in the final allocations will be processed in accordance with the terms of the SPP.

Holding statements will be issued to eligible applicants on Thursday, 16 September 2021.

END

Announcement authorised by the Board of Aspen Group Limited.

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Disclaimer

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