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ASX ANNOUNCEMENT 11 December 2018

ASPEN GROUP LIMITED (ASX: APZ)

Market update – investment management proposals

As foreshadowed in the announcement on Friday 7 December 2018, the Independent Board Committee (**IBC**) comprising Clive Appleton (Chairman) and Guy Farrands (Non-Executive Director) wishes to provide an update in relation to the investment management proposals it has received for Aspen Group and the extraordinary general meeting (**EGM**) convened for 2pm this Friday 14 December 2018.

The IBC and its advisers discussions with Discovery Holiday Parks Pty Limited (**Discovery**) and Mill Hill Capital Pty Ltd (**Mill Hill**) remain ongoing and, as such, the IBC has at this stage decided that it will adjourn the EGM until 10.00am next Friday 21 December 2018 at the same venue.

Notice of the EGM was given to securityholders on 15 November 2018. In accordance with the requirements of its constitutions, Aspen Group does not intend to provide securityholders with a further notice of the adjourned EGM. Securityholders will have the opportunity to submit completed proxy forms to Aspen Group by no less than 48 hours prior to the commencement of the adjourned EGM. Valid proxy forms already received by Aspen Group will remain effective for the adjourned EGM.

The IBC has appointed Moelis Australia Advisory Pty Limited as financial adviser and Hall & Wilcox as legal adviser and will keep the market informed of any material developments as appropriate.

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For further information please contact:

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