
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
OF THE SECURITIES EXCHANGE ACT OF 1934**

April 1, 2022

(Commission File No. 001-38475)

ASLAN PHARMACEUTICALS LIMITED

(REG. NO. 289175)

(Translation of registrant's name into English)

CAYMAN ISLANDS

(Jurisdiction of incorporation or organisation)

83 CLEMENCEAU AVENUE

#12-03 UE SQUARE

SINGAPORE 239920

(Address of registrant's principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b) (7):

Yes No

Announcement of Receipt of Nasdaq Deficiency Notice Regarding Minimum Bid Price Requirement

On March 28, 2022, ASLAN Pharmaceuticals Limited (the “Company”) received a notice (the “Notice”) from the Nasdaq Stock Market LLC (“Nasdaq”) that the Company is not currently in compliance with the \$1.00 minimum bid price requirement for continued listing on the Nasdaq Global Market, as set forth in Nasdaq Listing Rule 5450(a)(1) (the “Minimum Bid Price Requirement”). The Notice indicated that, consistent with Nasdaq Listing Rule 5810(c)(3)(A), the Company has 180 days, or until September 26, 2022 (the “Compliance Deadline”), to regain compliance with the Minimum Bid Price Requirement by having the closing bid price of the Company’s ADSs meet or exceed \$1.00 per ADS for at least ten consecutive business days. The Notice is only a notification of deficiency and has no immediate effect on the listing of the Company’s ADSs. The Company’s ADSs will continue to trade on the Nasdaq Global Market at this time. The Company’s receipt of the Notice does not impact the Company’s business, operations or reporting requirements with the Securities and Exchange Commission. The Company announced the receipt of the Notice through a press release on April 1, 2022 (the “Press Release”), which is attached hereto as Exhibit 99.1.

If the Company does not regain compliance by the Compliance Deadline, the Company may be afforded an additional 180 calendar day period to regain compliance. To qualify, the Company would be required to transfer to the Nasdaq Capital Market and meet the continued listing requirement for market value of publicly held securities and all other initial listing standards for the Nasdaq Capital Market, except for the Minimum Bid Price Requirement. In addition, the Company would be required to notify Nasdaq of its intent to cure the deficiency during the second compliance period. Following a transfer to the Nasdaq Capital Market, the Company would be afforded the second 180 calendar day period to regain compliance, unless it does not appear to Nasdaq that it is possible for the Company to do so. If the Company does not regain compliance with the Minimum Bid Price Requirement by the end of the compliance period (or the second compliance period, if applicable), the Company’s ADSs will become subject to delisting. In the event that the Company receives notice that its ADSs are being delisted, the Nasdaq listing rules permit the Company to appeal a delisting determination to a Nasdaq hearings panel.

There can be no assurance, however, that the Company will be able to regain compliance with the Minimum Bid Price Requirement, and even if it does, there can be no assurance that the Company will be able to maintain compliance with the continued listing requirements for the Nasdaq Global Market (or, potentially, the Nasdaq Capital Market) or that the Company’s ADSs will not be delisted in the future. In addition, the Company may be unable to meet other applicable listing requirements of the Nasdaq Global Market (or, potentially, the Nasdaq Capital Market), including maintaining minimum levels of shareholders’ equity or market values of the Company’s ADSs, in which case, the ADSs could be delisted notwithstanding the Company’s ability to demonstrate compliance with the Minimum Bid Price Requirement.

Delisting from the Nasdaq Global Market may adversely affect the Company’s ability to raise additional financing through the public or private sale of equity securities, may significantly affect the ability of investors to trade the Company’s securities and may negatively affect the value and liquidity of the Company’s ADSs. Delisting also could have other negative results, including the potential loss of employee confidence, the loss of institutional investors or interest in business development opportunities.

The information contained in this Form 6-K is hereby incorporated by reference into the Company’s Registration Statement on Form F-3 (File No. 333-234405), Registration Statement on Form F-3 (File No. 333-252575), Registration Statement on Form F-3 (File No. 333-254768), Registration Statement on Form S-8 (File No. 333-252118) and Registration Statement on Form S-8 (File No. 333-263843).

Exhibits

| Exhibit Number | Exhibit Description |
|----------------|---------------------|
|----------------|---------------------|

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| 99.1 | Press release dated April 1, 2022. |
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

ASLAN PHARMACEUTICALS LIMITED
(Registrant)

By: /s/ Kiran Kumar Asarpota

Name: Kiran Kumar Asarpota

Title: Chief Operating Officer

Date: April 1, 2022

PRESS RELEASE

ASLAN PHARMACEUTICALS ANNOUNCES RECEIPT OF NASDAQ DEFICIENCY NOTICE REGARDING MINIMUM BID PRICE REQUIREMENT

Menlo Park, California, and Singapore, April 1, 2022 – ASLAN Pharmaceuticals (NASDAQ: ASLN) ("ASLAN" or the "Company"), announced today that on March 28, 2022, it received a written notice (the "Notice") from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") indicating that the Company is not in compliance with the US\$1.00 minimum bid price requirement under the Nasdaq Listing Rules (the "Listing Rules"). Based on the closing bid price of the Company's listed securities for the last 30 consecutive business days from February 11, 2022 to March 25, 2022, the Company has not met the minimum bid price requirement set forth in Listing Rule 5550(a)(2) during that period. The Notice is only a notification of deficiency and has no immediate effect on the listing of the Company's American Depositary Shares ("ADS"). The Company's ADSs will continue to trade on the Nasdaq Global Market at this time. The Company's receipt of the Notice does not impact the Company's business, operations or reporting requirements with the Securities and Exchange Commission.

The Notice states that under Listing Rule 5810(c)(3)(A) the Company is provided with a period of 180 calendar days, or September 26, 2022, to regain compliance with the Listing Rules. To regain compliance with the Listing Rules, the closing bid price of the Company's ADSs must meet or exceed US\$1.00 per ADS for at least ten consecutive business days. In the event the Company does not regain compliance by September 26, 2022, the Company may be eligible for an additional 180 calendar day period to regain compliance or may face delisting.

The Company intends to continue to monitor the closing bid price of its ADSs between now and September 26, 2022, and to evaluate its available options to regain compliance.

The Company fully intends to resolve the deficiency and regain compliance with the Listing Rules.

Ends

Media and IR contacts

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About ASLAN Pharmaceuticals

ASLAN Pharmaceuticals (Nasdaq: ASLN) is a clinical-stage, immunology-focused biopharmaceutical company developing innovative treatments to transform the lives of patients. ASLAN is currently evaluating *eblasakimab*, a potential first-in-class antibody targeting the IL-13 receptor in AD, and *fraudostat*, a potent oral inhibitor of DHODH, which is being developed for inflammatory autoimmune disease. ASLAN has a team in Menlo Park, California, and in Singapore. For additional information please visit www.aslanpharma.com or follow ASLAN on [LinkedIn](#).



Forward looking statements

This release contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of ASLAN Pharmaceuticals Limited and/or its affiliates (the "Company"). These forward-looking statements may include, but are not limited to, statements regarding the Company's intention to resolve the deficiency and regain compliance with the Nasdaq Listing Rules. The Company's estimates, projections and other forward-looking statements are based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations, or financial performance, and inherently involve significant known and unknown risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of many risks and uncertainties, which include, unexpected safety or efficacy data observed during preclinical or clinical studies; clinical site activation rates or clinical trial enrolment rates that are lower than expected; the impact of the COVID-19 pandemic or the ongoing conflict between Ukraine and Russia on the Company's business and the global economy; general market conditions; changes in the competitive landscape; and the Company's ability to obtain sufficient financing to fund its strategic and clinical development plans. Other factors that may cause actual results to differ from those expressed or implied in such forward-looking statements are described in the Company's US Securities and Exchange Commission filings and reports (Commission File No. 001- 38475), including the Company's Annual Report on Form 20-F filed with the US Securities and Exchange Commission on March 25, 2022. All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections, and other forward-looking statements. Estimates, projections, and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement.