
**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**

December 11, 2020

(Commission File No. 001-38475)

ASLAN PHARMACEUTICALS LIMITED

(REG. NO. 289175)

(Translation of registrant's name into English)

CAYMAN ISLANDS

(Jurisdiction of incorporation or organization)

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

ATM Sales Agreement

As previously disclosed in the Form 6-K filed with the Securities and Exchange Commission on October 9, 2020, ASLAN Pharmaceuticals Limited (the “Company”) entered into an Open Market Sale AgreementSM (the “Sale Agreement”) with Jefferies LLC to issue and sell American Depositary Shares of the Company (“ADSs”), with each ADS representing five ordinary shares of the Company, from time to time, through an at-the-market offering under which Jefferies LLC will act as sales agent and/or principal (the “Agent”).

The offering has been registered under the Securities Act of 1933, as amended, pursuant to the Company’s shelf registration statement on Form F-3 (Registration No. 333-234405), as supplemented by the prospectus supplement dated October 9, 2020 relating to the sale of the ADSs (the “Prospectus Supplement”). On December 11, 2020, the Company amended the Prospectus Supplement, pursuant to which the Company may offer and sell ADSs having an aggregate offering price of up to \$50,000,000 from time to time through the Agent.

A copy of the opinion of Walkers (Singapore) Limited Liability Partnership relating to the validity of the securities to be issued in accordance with the Sale Agreement is filed herewith as Exhibit 5.1.

The information contained in this Form 6-K, including Exhibit 5.1, is hereby incorporated by reference into the Company’s Registration Statement on Form F-3 (File No. 333-234405).

Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
5.1	<u>Opinion of Walkers (Singapore) Limited Liability Partnership, Cayman Islands counsel to the Company.</u>
23.1	<u>Consent of Walkers (Singapore) Limited Liability Partnership (included in Exhibit 5.1).</u>

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: December 11, 2020



11 December 2020

Our Ref: JT/MK/A6231-S11020

ASLAN Pharmaceuticals Limited

Walkers Corporate Limited
Cayman Corporate Centre
27 Hospital Road
George Town
Grand Cayman KY1-9008
Cayman Islands

Dear Sirs

ASLAN Pharmaceuticals Limited

We have acted as Cayman Islands legal advisers to ASLAN Pharmaceuticals Limited (the “**Company**”) in connection with the offering by the Company of up to \$50,000,000 of the Company’s American Depositary Shares (the “**ADSs**”), each representing five ordinary shares (the “**Ordinary Shares**”), through Jefferies LLC (the “**Agent**”), pursuant to the Open Market Sale AgreementSM, dated 9 October 2020 (the “**Sale Agreement**,” and such ADSs, the “**Offered ADSs**”), by and between the Company and the Agent. The Offered ADSs will be issued pursuant to the Company’s registration statement on Form F-3 (File No. 333-234405) (the “**Registration Statement**”) filed with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), the prospectus contained therein, and the prospectus supplement dated 9 October 2020, as amended on 11 December 2020, forming a part of such prospectus (the “**Prospectus Supplement**”), filed with the Commission pursuant to Rule 424(b) under the Securities Act. We are furnishing this opinion as exhibit 5.1 to the Company’s Report on Form 6-K filed with the Commission on 11 December 2020 (the “**Current Report**”).

For the purposes of giving this opinion, we have examined and relied upon the originals, copies or translations of the documents listed in Schedule 1.

In giving this opinion we have relied upon the assumptions set out in Schedule 2, which we have not independently verified.

We are Cayman Islands Attorneys at Law and express no opinion as to any laws other than the laws of the Cayman Islands in force and as interpreted at the date of this opinion. We have not, for the purposes of this opinion, made any investigation of the laws, rules or regulations of any other jurisdiction. Except as explicitly stated herein, we express no opinion in relation to any representation or warranty contained in any of the documents cited in this opinion nor upon matters of fact or the commercial terms of the transactions the subject of this opinion.

We have also assumed that (i) prior to the issuance of any Offered ADSs under the Sale Agreement, the price, number of Offered ADSs, and certain other terms of issuance with respect to any specific issuance notice delivered under the Sale Agreement (an “**Issuance Notice**”) will be authorized and approved by the Company’s board of directors or a duly authorized committee thereof in accordance with the laws of the Cayman Islands (the “**Corporate Proceedings**”) and (ii) upon the issuance of any Offered ADSs, the total number of Ordinary Shares issued and outstanding will not exceed the total number of Ordinary Shares that the Company is then authorized to issue under its Amended and Restated Memorandum and Articles of Association.

Walkers (Singapore) Limited Liability Partnership

UEN/Reg. No. T09LL0833E

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Based upon the examinations and assumptions stated herein and upon such searches as we have conducted and having regard to legal considerations which we consider relevant, and subject to the qualifications set out in Schedule 3, and under the laws of the Cayman Islands, we give the following opinions in relation to the matters set out below.

1. The Company is an exempted company duly incorporated with limited liability, validly existing under the laws of the Cayman Islands and is in good standing with the Registrar of Companies in the Cayman Islands.
2. The authorised share capital of the Company is currently US\$5,000,000 divided into 500,000,000 ordinary shares of a nominal or par value of US\$0.01 each.
3. Assuming the completion of the Corporate Proceedings in connection with the delivery of a specific Issuance Notice, the issue and allotment of the Ordinary Shares underlying the Offered ADSs to be offered and sold under the Sale Agreement has been duly authorised. When allotted, issued and fully paid for as contemplated in the Sale Agreement, and when appropriate entries have been made in the Register of Members of the Company, the Ordinary Shares to be issued by the Company will be validly issued, allotted, fully paid and non-assessable, and there will be no further obligation on the holder of any of the Ordinary Shares to make any further payment to the Company in respect of such Ordinary Shares.

We hereby consent to the use of this opinion in, and the filing hereof, as an exhibit to the Current Report and to the reference to our firm under the headings “Enforcement of Civil Liabilities”, “Legal Matters” and elsewhere in the Prospectus Supplement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

This opinion is limited to the matters referred to herein and shall not be construed as extending to any other matter or document not referred to herein.

This opinion shall be construed in accordance with the laws of the Cayman Islands.

Yours faithfully

/s/ Walkers (Singapore) Limited Liability Partnership

Walkers (Singapore) Limited Liability Partnership

SCHEDULE 1
LIST OF DOCUMENTS EXAMINED

1. The Certificate of Incorporation dated 23 June 2014, the Tenth Amended and Restated Memorandum and Articles of Association as adopted on 16 November 2020 by special resolution passed on 4 September 2020 (the “**Memorandum and Articles**”), Register of Members and Register of Directors, in each case, of the Company, copies of which have been provided to us by its registered office in the Cayman Islands and/or the Company’s advisers (together the “**Company Records**”).
2. A copy of a Certificate of Good Standing dated 9 December 2020 in respect of the Company issued by the Registrar (the “**Certificate of Good Standing**”).
3. Copies of executed minutes of meetings of the Board of Directors of the Company dated, respectively, 10 September 2018, 7 November 2018, 6 January 2019, 26 April 2019, 13 May 2019, 30 September 2019, 4 October 2019, 17 July 2020 and 7 September 2020 setting out the resolutions adopted at each such meeting and a copies of executed written resolutions of the ATM Committee of the Board of the Company dated 11 September 2020, 28 September 2020 and 10 December 2020.
4. A certificate from a director of the Company dated 10 December 2020 (the “**Director’s Certificate**”).
5. The Registration Statement.
6. The Prospectus Supplement.

SCHEDULE 2**ASSUMPTIONS**

1. The originals of all documents examined in connection with this opinion are authentic. All documents purporting to be sealed have been so sealed. All copies are complete and conform to their originals.
2. The Company Records are complete and accurate and all matters required by law and the Memorandum and Articles to be recorded therein are completely and accurately so recorded.
3. The Director's Certificate is true and correct as of the date hereof.
4. The conversion of any shares in the capital of the Company will be effected via legally available means under Cayman law.

SCHEDULE 3
QUALIFICATIONS

1. Our opinion as to good standing is based solely upon receipt of the Certificate of Good Standing issued by the Registrar. The Company shall be deemed to be in good standing under section 200A of the Companies Act on the date of issue of the certificate if all fees and penalties under the Companies Act have been paid and the Registrar has no knowledge that the Company is in default under the Companies Act.