
**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**

July 3, 2023

(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)

3 Temasek Avenue

Level 18 Centennial Tower

Singapore 039190

(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

Amendment to Loan Agreement with K2 HealthVentures LLC

As previously disclosed in the Form 6-K filed with the Securities and Exchange Commission (the “SEC”) on July 14, 2021 (the “**Prior Report**”), on July 12, 2021, ASLAN Pharmaceuticals Limited (the “**Company**”) and ASLAN Pharmaceuticals (USA) Inc., as borrowers (“**Borrowers**”), entered into a Loan, Guaranty, and Security Agreement (the “**Loan Agreement**”) with ASLAN Pharmaceuticals Pte. Ltd as guarantor (together with Borrowers, collectively, “**Loan Parties**, and each a “**Loan Party**”), the lenders from time to time party thereto, K2 HealthVentures LLC (“**K2HV**”) as administrative agent and Ankura Trust Company, LLC as collateral agent. The Loan Agreement provides for up to \$45.0 million of delayed draw term loans, of which \$25.0 million in aggregate has been borrowed to date.

On June 30, 2023, the Loan Parties entered into a First Amendment to the Loan Agreement (the “**Loan Amendment**”) with K2HV to, among other things, extend the interest-only period under the Loan Agreement to November 1, 2023, February 1, 2024 or August 1, 2024, dependent on the Company’s achievement of certain milestones.

Amendment to K2 Warrant

As previously disclosed in the Prior Report, on July 12, 2021, in connection with the closing of the Loan Agreement, the Company issued a warrant to purchase ordinary shares (the “**Warrant**”) to K2 HealthVentures Equity Trust LLC. The original Warrant Price (as defined in the Warrant) was \$0.5257 per Share (as defined in the Warrant) or, on the basis of the share-to-ADS ratio change disclosed in the Form 6-K filed with the SEC on March 10, 2023, \$13.1425 per ADS.

On June 30, 2023, the Company entered into an Amendment No. 1 to Warrant to Purchase Ordinary Shares (the “**Warrant Amendment**”) to, among other things, adjust the Warrant Price (as defined in the Warrant) to \$0.1447 per Share or \$3.6175 per ADS, subject to further adjustment from time to time in accordance with the provisions of the Warrant.

A copy of the Warrant Amendment and the Loan Amendment are attached hereto as Exhibits 4.1 and 10.1, respectively, and are incorporated herein by reference. The foregoing descriptions of the Warrant Amendment and Loan Amendment do not purport to be complete and are qualified in their entirety by reference to such exhibits.

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. 333-252575), Registration Statement on Form F-3 (File No. 333-254768), Registration Statement on Form F-3 (File No. 333-270835), Registration Statement on Form F-3 (File No. 333-270837), Registration Statement on Form S-8 (File No. 333-252118), Registration Statement on Form S-8 (File No. 333-263843) and Registration Statement on Form S-8 (File No 333-270832).

Forward Looking Statements

This Form 6-K contains forward-looking statements. These statements are based on the current beliefs and expectations of the management of the Company. These forward-looking statements may include, but are not limited to, statements regarding the extension of the interest-only period under the Loan Agreement upon the Company’s achievement of certain milestones. 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; 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 SEC filings and reports (Commission File No. 001- 38475), including the Company’s Annual Report on Form 20-F filed with the SEC on March 24, 2023. 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.

Exhibits**Exhibit
Number****Exhibit Description**

4.1	<u>Amendment No. 1 to Warrant to Purchase Ordinary Shares.</u>
10.1	<u>First Amendment to Loan, Guaranty and Security Agreement, dated as of June 30, 2023, by and among ASLAN Pharmaceuticals Limited, ASLAN Pharmaceuticals (USA) Inc., ASLAN Pharmaceuticals Ptd. Ltd., and K2 Health Ventures LLC.</u>

AMENDMENT NO. 1 TO WARRANT TO PURCHASE ORDINARY SHARES

THIS AMENDMENT NO. 1 TO WARRANT TO PURCHASE ORDINARY SHARES is made this 30th day of June, 2023, by and between K2 HealthVentures Equity Trust LLC (“Holder”) and ASLAN Pharmaceuticals Limited, a Cayman Islands exempted company with registration number 289175 (the “Company”).

WHEREAS, Holder is the holder of that certain Warrant to Purchase Ordinary Shares dated July 12, 2021 issued by the Company to Holder (the “Warrant”); and

WHEREAS, in connection with certain credit transactions of even date herewith between K2 HealthVentures LLC and the Company, the parties desire to amend the Warrant in the manner set forth below;

NOW, THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amendment of Warrant. The Warrant is hereby amended:

(a) by changing the Warrant Price (as defined therein) to \$0.1447 per Share (as defined therein), subject to further adjustment from time to time in accordance with the provisions of the Warrant;

(b) by adding the following new Section 2.5 thereto:

“2.5 **Exercise Limitation.** The Company shall not effect any exercise of this Warrant, and Holder shall not have the right to exercise any portion of this Warrant pursuant to Section 1 or otherwise, to the extent that after giving effect to such issuance after exercise as set forth on the Notice of Exercise, Holder (together with Holder’s affiliates and any other persons acting as a group together with Holder or any of Holder’s affiliates (such persons, “**Attribution Parties**”)), would beneficially own in excess of the Beneficial Ownership Limitation (as defined below). For purposes of the foregoing sentence, the number of shares of the Class beneficially owned by Holder, together with its Attribution Parties, shall include the number of shares of the Class that would be issuable upon exercise of this Warrant with respect to which such determination is being made, but shall exclude the number of shares of the Class which are issuable upon (i) exercise of the remaining, nonexercised portion of this Warrant beneficially owned by the Holder, together with its Attribution Parties, and (ii) exercise or conversion of the unexercised or nonconverted portion of any other securities of the Company subject to a limitation on conversion or exercise analogous to the limitation contained herein beneficially owned by Holder, together with its Attribution Parties. Except as set forth in the preceding sentence, for purposes of this Section 2.5, beneficial ownership shall be calculated in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder, it being acknowledged by Holder that the Company is not representing to Holder that such calculation is in compliance with Section 13(d) of the Exchange Act and Holder is solely responsible for any schedules required to be filed in accordance therewith. To the extent that the limitation contained in this Section 2.5 applies, the determination of whether this Warrant is exercisable (in relation to other securities owned by Holder, together with its Affiliates and any other Attribution Parties) and of which portion of this Warrant is exercisable shall be in the sole discretion of Holder, and the submission of a Notice of Exercise shall be deemed to be Holder’s determination of whether this Warrant is exercisable (in relation to other securities owned by the Holder together with any Affiliates and Attribution Parties) and of which portion of this Warrant is exercisable, in each case subject to the Beneficial Ownership Limitation, and the Company shall have no obligation to verify or confirm the accuracy of such determination. In addition, a determination as to any group status as contemplated above shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. For purposes of this Section 2.5, in determining the number of outstanding shares of the Class (including shares represented by American Depositary Shares), Holder may rely on the number of outstanding shares of the Class (including shares represented by American Depositary Shares) as reflected in (A) the Company’s most recent periodic or annual report filed with the US Securities and Exchange Commission, as the case may be, (B) a more recent public announcement by the Company or (C) a more recent written notice by the Company setting forth the number of shares of the Class outstanding. Upon the written or oral request of Holder, the Company shall within two (2) Business Days confirm orally and in writing to Holder the number of shares of the Class then outstanding. In any case, the number of outstanding shares of the Class (including shares represented by American Depositary Shares) shall be determined after giving effect to the conversion or exercise of securities of the Company, including this Warrant, by Holder or its Affiliates or Attribution Parties since the date as of which such number of outstanding shares of the Class (including shares represented by American Depositary Shares) was reported. The “**Beneficial Ownership Limitation**” shall be 9.99% of the number of shares of the Class outstanding immediately after giving effect to the issuance of shares of the Class issuable upon exercise of this Warrant. Holder, upon notice to the Company, may increase or decrease the Beneficial Ownership Limitation provisions of this Section 2.5, *provided* that the Beneficial Ownership Limitation in no event exceeds 19.99% of the number of shares of the Class outstanding immediately after giving effect to the issuance of shares of the Class upon exercise of this Warrant held by Holder and the provisions of this Section 2.5 shall continue to apply. Any increase in the Beneficial Ownership Limitation will not be effective until the 61st day after such notice is delivered to the Company. The provisions of this Section 2.5 shall be construed and implemented in a manner otherwise than in strict conformity with the terms of this Section 2.5 to correct this Section 2.5 (or any portion hereof) which may be defective or inconsistent with the intended Beneficial Ownership Limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such limitation. The limitations contained in this Section 2.5 shall apply to a successor holder of this Warrant.”; and

(c) by changing the phrase “five (5)” where it appears in Section 1.3 thereof to “twenty-five (25)”.

2. No Adjustment Events. The Company represents and warrants that, since the original Issue Date of the Warrant, and except for the Company’s American Depositary Shares ratio change occurring on or about March 13, 2023, there has occurred no event of a type described in Section 2 thereof that resulted in an adjustment to the number of Shares, the Warrant Price or the Class (as defined in the Warrant).

3. No Other Amendments. Except as amended hereby, the Warrant shall remain in full force and effect as originally written.

4. Governing Law. This Amendment No. 1 shall be governed by and construed in accordance with the laws of the State of New York, USA, without regard to its conflict of laws provisions.

5. Electronic Signatures. Each party hereto may execute this Amendment No. 1 by electronic means and recognizes and accepts the use of electronic signatures and records by any other party hereto in connection with the execution and storage hereof.

[Remainder of page left blank intentionally]

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to Warrant to Purchase Ordinary Shares by their duly authorized representatives as of the date first above written.

ASLAN PHARMACEUTICALS LIMITED

By: /s/ Carl Firth
Name: Carl Firth
Title: CEO

K2 HEALTHVENTURES EQUITY TRUST LLC

By: /s/ Anup Arora
Name: Anup Arora
Title: Managing Director & CIO

ny-2582968

**FIRST AMENDMENT
TO
LOAN, GUARANTY AND SECURITY AGREEMENT**

This First Amendment to Loan, Guaranty, and Security Agreement (this “**Amendment**”) is entered into this 30th day of June, 2023, by and among (a) **ASLAN PHARMACEUTICALS (USA) INC.**, a Delaware corporation (“**Borrower Representative**”), **ASLAN PHARMACEUTICALS LIMITED**, an exempted company incorporated under the laws of the Cayman Islands and each other Person party hereto as a borrower from time to time (“**Parent**”, and together with Borrower Representative, collectively, “**Borrowers**”, and each, a “**Borrower**”), (b) **ASLAN PHARMACEUTICALS PTE. LTD.**, a private company limited by shares formed under the laws of the Republic of Singapore (“**ASLAN LTD**” and together with each other Person party hereto or any other Loan Documents as a guarantor from time to time, collectively, “**Guarantors**” and each, a “**Guarantor**”, and together with Borrowers, collectively, “**Loan Parties**”, and each, a “**Loan Party**”), (c) **K2 HEALTHVENTURES LLC** as a lender, and the other lenders from time to time party hereto (collectively, “**Lenders**”, and each, a “**Lender**”), and (d) **K2 HEALTHVENTURES LLC**, as administrative agent for Lenders (in such capacity, together with its successors, “**Administrative Agent**”).

RECITALS

A. The Secured Parties and the Loan Parties have entered into that certain Loan, Guaranty and Security Agreement dated as of July 12, 2021 (as the same may from time to time be amended, modified, supplemented or restated, the “**Loan Agreement**”).

B. Lender has extended credit to the Loan Parties for the purposes permitted in the Loan Agreement.

C. The Loan Parties have requested that Administrative Agent amend the Loan Agreement to make certain revisions to the Loan Agreement as more fully set forth herein.

D. Administrative Agent has agreed to so amend certain provisions of the Loan Agreement, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Loan Agreement.

2. Amendments to Loan Agreement.

2.1 Exhibit A (Definitions). The following term and its respective definition set forth on Exhibit A is amended in its entirety and replaced with the following:

“ **“Amortization Date**” means August 1, 2023, which shall be extended to November 1, 2023 upon the occurrence of Interest Only Extension Event A and confirmation by Administrative Agent that no Event of Default has occurred and is continuing, which shall be further extended to February 1, 2024 upon the occurrence of Interest Only Extension Event B and confirmation by Administrative Agent that no Event of Default has occurred and is continuing, and which shall be further extended to August 1, 2024 upon the occurrence of Interest Only Extension Event C and confirmation by Administrative Agent that no Event of Default has occurred and is continuing.”

2.2 Exhibit A (Definitions). The following new terms and their respective definitions are hereby inserted to appear alphabetically on Exhibit A thereof:

“ **“First Amendment Effective Date”** means June 30, 2023.”

“ **“Interest Only Extension Event A”** means that, Borrower has delivered to Administrative Agent, evidence satisfactory to Administrative Agent in its commercially reasonable discretion, that on or prior July 31, 2023, (a) Borrower has (i) closed on its licensing deal with Zenyaku Kogyo Co., Ltd. for development and commercialization of Eblasakimab in Japan and (ii) received an unconditional upfront payment in an amount of at least \$12,000,000.00 or (b) Parent shall have announced the achievement of positive data for ASLAN LTD’s Phase 2b clinical study of ASLAN004 in atopic dermatitis which is supportive of continued clinical advancement with a commercially viable product profile, as determined by Administrative Agent in its reasonable discretion.”

“ **“Interest Only Extension Event B”** means that, Borrower has delivered to Administrative Agent, evidence satisfactory to Administrative Agent in its commercially reasonable discretion, that on or prior July 31, 2023, (a) Borrower has (i) closed on its licensing deal with Zenyaku Kogyo Co., Ltd. for development and commercialization of Eblasakimab in Japan and (ii) received an unconditional upfront payment in an amount of at least \$12,000,000.00 and (b) Parent shall have announced the achievement of positive data for ASLAN LTD’s Phase 2b clinical study of ASLAN004 in atopic dermatitis which is supportive of continued clinical advancement with a commercially viable product profile, as determined by Administrative Agent in its reasonable discretion.”

“ **“Interest Only Extension Event C”** means that, Borrower has delivered to Administrative Agent, evidence satisfactory to Administrative Agent in its commercially reasonable discretion, that on or prior October 31, 2023, (a) Interest Only Extension Event B has occurred and (b) Borrower has received, after the First Amendment Effective Date, but on or prior to October 31, 2023, unrestricted and unencumbered (other than Permitted Liens described in clauses (a) or (j) of the definition thereof) net cash proceeds from warrant exercises and/or the issuance and sale of its equity securities to investors satisfactory to Administrative Agent in its commercially reasonable discretion in an aggregate amount of equal to or greater than \$39,500,000.00.”

3. Limitation of Amendments.

3.1 The amendments set forth in Section 2, above, are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right or remedy which any Secured Party may now have or may have in the future under or in connection with any Loan Document.

3.2 This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

4. Representations and Warranties. To induce the Secured Parties to enter into this Amendment, each Loan Party hereby represents and warrants to the Secured Parties as follows:

4.1 Immediately after giving effect to this Amendment (a) the representations and warranties contained in the Loan Documents are true, accurate and complete in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they were true and correct as of such date), and (b) no Event of Default has occurred and is continuing;

4.2 Each Loan Party has the power and authority to execute and deliver this Amendment and to perform its obligations under the Loan Agreement, as amended by this Amendment;

4.3 The organizational documents of each Loan Party delivered to Administrative Agent as of the date of this Amendment remain true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

4.4 The execution and delivery by each Loan Party of this Amendment and the performance by each Loan Party of its obligations under the Loan Agreement, as amended by this Amendment, have been duly authorized;

4.5 The execution and delivery by each Loan Party of this Amendment and the performance by each Loan Party of its obligations under the Loan Agreement, as amended by this Amendment, do not and will not contravene (a) any law or regulation binding on or affecting each Loan Party, (b) any contractual restriction with a Person binding on each Loan Party, (c) any order, judgment or decree of any court or other governmental or public body or authority, or subdivision thereof, binding on each Loan Party, or (d) the organizational documents of each Loan Party;

4.6 The execution and delivery by each Loan Party of this Amendment and the performance by each Loan Party of its obligations under the Loan Agreement, as amended by this Amendment, do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any governmental or public body or authority, or subdivision thereof, binding on each Loan Party, except as already has been obtained or made; and

4.7 This Amendment has been duly executed and delivered by each Loan Party and is the binding obligation of each Loan Party, enforceable against each Loan Party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights.

5. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of New York without regard to principles of conflicts of law.

6. Integration. This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Amendment and the Loan Documents.

7. Counterparts. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

8. Effectiveness. This Amendment shall be deemed effective upon (a) the due execution and delivery to Administrative Agent of this Amendment by each party hereto, and (b) Borrower's payment to Administrative Agent, for the ratable benefit of Lenders, of (i) a fully-earned non-refundable amendment fee in an amount equal to Seventy-Five Thousand Dollars (\$75,000.00), and (ii) the Secured Parties' reasonable and documented legal fees and expenses incurred in connection with this Amendment; provided that such legal fees shall not exceed Twenty-Five Thousand Dollars (\$25,000.00) in the aggregate, plus expenses.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

LENDER

K2 HEALTHVENTURES LLC

By: /s/ Anup Arora
Name: Anup Arora
Title: Managing Director & CIO

ADMINISTRATIVE AGENT

K2 HEALTHVENTURES LLC

By: /s/ Anup Arora
Name: Anup Arora
Title: Managing Director & CIO

BORROWERS:

EXECUTED AS A DEED:

ASLAN PHARMACEUTICALS LIMITED

By /s/ Carl Firth
Name: Carl Firth
Title: CEO / Director

ASLAN PHARMACEUTICALS (USA) INC.

By /s/ Carl Firth
Name: Carl Firth
Title: CEO / Director

GUARANTOR:

EXECUTED AND DELIVERED AS A DEED

For and on behalf of

ASLAN PHARMACEUTICALS PTE. LTD.

By /s/ Carl Firth

Name: Carl Firth

Title: Director

By /s/ Kiran Asarpota

Name: Kiran Asarpota

Title: Director