
**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**

September 13, 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)

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

ATM Sale 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 on October 9, 2020 (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”).

On September 13, 2022, the Company filed a prospectus supplement relating to the sale of the ADSs (the “Prospectus Supplement”), pursuant to which the Company may offer and sell ADSs having an aggregate offering price of up to \$21,500,000 from time to time through the Agent. The Prospectus Supplement was filed under the Company’s shelf registration statement on Form F-3 (Registration No. 333-252575) (the “Registration Statement”), which was initially filed with the Securities and Exchange Commission on January 20, 2021 and amended on February 9, 2021, and which became effective on February 11, 2021.

On September 13, 2022, the Company and the Agent entered into an amendment to the Sale Agreement (the “Amendment”) to, among other things, to reference the Registration Statement.

A copy of the Amendment is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to such exhibit.

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. 333-252575).

Exhibits

Exhibit Number	Exhibit Description
5.1	Opinion of Walkers (Singapore) Limited Liability Partnership, Cayman Islands counsel to the Company.
23.1	Consent of Walkers (Singapore) Limited Liability Partnership (included in Exhibit 5.1).
99.1	Amendment No. 1 to the Open Market Sale AgreementSM, dated as of September 13, 2022, by and between the Company and Jefferies LLC.

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: September 13, 2022



13 September 2022

Our Ref: JT/MK/A6231-S11020

ASLAN Pharmaceuticals Limited

Walkers Corporate Limited
190 Elgin Avenue
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 \$21,500,000 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, as amended on 13 September 2022 (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. 333-252575) (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 13 September 2022, 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 13 September 2022 (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

3 Church Street, 16-02 Samsung Hub, Singapore 049483

T +65 6595 4670 F +65 6595 4671 www.walkersglobal.com

Bermuda | British Virgin Islands | Cayman Islands | Dubai | Dublin | Guernsey | Hong Kong | Jersey | London | Singapore

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 September 2022 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, 10 December 2020, 16 February 2021, 6 August 2021 and 31 August 2022.
 4. A certificate from a director of the Company dated 13 September 2022 (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.
-

AMENDMENT NO. 1 TO THE OPEN MARKET SALE AGREEMENTSM

September 13, 2022

JEFFERIES LLC
520 Madison Avenue
New York, New York 10022

Ladies and Gentlemen:

This Amendment No. 1 to the Open Market Sale AgreementSM (this “**Amendment**”) is entered into as of the date first written above by ASLAN Pharmaceuticals Limited, an exempted company incorporated with limited liability in the Cayman Islands (the “**Company**”), and Jefferies LLC (“**Agent**”), that are parties to that certain Open Market Sale AgreementSM, dated October 9, 2020 (the “**Original Agreement**”). All capitalized terms not defined herein shall have the meanings ascribed to them in the Original Agreement. The parties, intending to be legally bound, hereby amend the Original Agreement as follows:

1. The first sentence of Section 2(a) to the Original Agreement is hereby deleted in its entirety and replaced with the following:

“(a) Registration Statement. The Company has prepared and filed with the Commission a shelf registration statement on Form F-3 (File No. 333-252575) that contains a base prospectus (the “**Base Prospectus**”).”

2. The last sentence of Section 3(d) to the Original Agreement is hereby deleted in its entirety and replaced with the following:

“The fees and disbursements of Agent’s counsel pursuant to subsections (vi) and (vii) above shall not exceed (A) \$50,000 in connection with the execution of this Agreement, (B) \$50,000 in connection with the preparation and filing of any registration statement, prospectus or prospectus supplement pursuant to an amendment to this Agreement, and (C) \$15,000 in connection with each Triggering Event Date (as defined below) on which the Company is required to provide a certificate pursuant to Section 4(o).”

3. The Company hereby represents and warrants that the representations and warranties of the Company as set forth in Section 2 of the Original Agreement (except as modified herein) are true and correct as of the date of this Amendment.

4. Except as specifically amended hereby in this Amendment, the Original Agreement shall remain in full force and effect and is hereby ratified and confirmed in all respects. Neither this Amendment nor any term hereof may be amended except pursuant to a written instrument executed by the Company and the Agent. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable as written by a court of competent jurisdiction, then such provision shall be given full force and effect to the fullest possible extent that it is valid, legal and enforceable, and the remainder of the terms and provisions herein shall be construed as if such invalid, illegal or unenforceable term or provision was not contained herein, but only to the extent that giving effect to such provision and the remainder of the terms and provisions hereof shall be in accordance with the intent of the parties as reflected in this Amendment. All references in the Original Agreement to the “Agreement” shall mean the Original Agreement as amended by this Amendment; *provided, however*, that all references to “date of this Agreement” in the Original Agreement shall continue to refer to the date of the Original Agreement.

5. This Amendment shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed in such state. Any legal suit, action or proceeding arising out of or based upon this Amendment or the transactions contemplated hereby may be instituted in the federal courts of the United States of America located in the Borough of Manhattan in the City of New York or the courts of the State of New York in each case located in the Borough of Manhattan in the City of New York (collectively, the “**Specified Courts**”), and each party irrevocably submits to the exclusive jurisdiction (except for proceedings instituted in regard to the enforcement of a judgment of any such court, as to which such jurisdiction is non-exclusive) of such courts in any such suit, action or proceeding. Service of any process, summons, notice or document by mail to such party’s address set forth in the Agreement shall be effective service of process for any suit, action or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action or other proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit, action or other proceeding brought in any such court has been brought in an inconvenient forum.

6. This Amendment may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Any signature to this Amendment may be delivered by facsimile transmission, electronic mail delivery (including portable document format (PDF) file) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law.

[Remainder of Page Intentionally Blank]

If the foregoing correctly sets forth the understanding between the Company and the Agent, please so indicate in the space provided below for that purpose, whereupon this letter shall constitute a binding amendment to the Original Agreement between the Company and the Agent.

Very truly yours,

JEFFERIES LLC

By: /s/ Donald Lynaugh

Name: Donald Lynaugh

Title: Managing Director

ACCEPTED as of the date first-above written:

ASLAN PHARMACEUTICALS LIMITED

By: /s/ Kiran Kumar Asarpota

Name: Kiran Kumar Asarpota

Title: Chief Operating Officer

[Signature Page to Amendment No. 1 to the Open Market Sale AgreementSM]

