

RESULTS OF ANNUAL GENERAL MEETING HELD ON 27 APRIL 2021

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the annual report of the Company for the financial year ended 31 December 2020.

Pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”), the board (the “Board”) of directors (the “Directors”) of AsiaPhos Limited (the “Company”, and together with its subsidiaries, collectively the “Group”) is pleased to announce that at the annual general meeting (“AGM”) of the Company held, via WebEx, on 27 April 2021, all resolutions relating to matters as set out in the Notice of AGM dated 12 April 2021 were duly approved and passed by the shareholders of the Company at the AGM.

(a) Breakdown of all votes cast at the AGM

The votes on all the resolutions were conducted by way of poll and the results of the poll on each of the resolutions are set out below:

| Resolution number and details | Total number of Shares represented by votes for and against the relevant resolution | FOR | | AGAINST | | |
|--|---|------------------|---|------------------|---|--|
| | | Number of Shares | As a percentage of total number of votes for and against the resolution (%) | Number of Shares | As a percentage of total number of votes for and against the resolution (%) | |
| As Ordinary Business | | | | | | |
| 1. Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2020 | 564,206,971 | 564,170,671 | 99.99 | 36,300 | 0.01 | |
| 2. Re-election of Mr Ong Eng Hock Simon as a Director of the Company | 561,287,665 | 561,251,365 | 99.99 | 36,300 | 0.01 | |
| 3. Re-election of Mr Francis Lee Fook Wah as a Director of the Company | 564,206,971 | 564,170,671 | 99.99 | 36,300 | 0.01 | |



| Resolution number and details | Total number of Shares represented by votes for and against the relevant resolution | FOR | | AGAINST | | |
|-------------------------------|--|------------------|---|------------------|---|------|
| | | Number of Shares | As a percentage of total number of votes for and against the resolution (%) | Number of Shares | As a percentage of total number of votes for and against the resolution (%) | |
| As Ordinary Business | | | | | | |
| 4. | Approval of Directors' fees amounting to S\$108,000 for the financial year ending 31 December 2021, payable quarterly in arrears | 564,206,971 | 564,170,671 | 99.99 | 36,300 | 0.01 |
| 5. | Re-appointment of Foo Kon Tan LLP as the Auditor of the Company | 564,206,971 | 564,170,671 | 99.99 | 36,300 | 0.01 |
| As Special Business | | | | | | |
| 6. | Authority to issue ordinary shares in the capital of the Company and/or instruments | 559,971,529 | 559,935,229 | 99.99 | 36,300 | 0.01 |
| 7. | Authority to allot and issue shares under the AsiaPhos Performance Share Plan | 38,494,182 | 38,457,882 | 99.91 | 36,300 | 0.09 |

(b) Re-election of Directors to the Audit Committee

Mr Ong Eng Hock Simon, who was re-elected as a Director of the Company at the AGM, will remain as a member of the Audit and Remuneration Committees. The Board, save for Mr Ong Eng Hock Simon, considers him non-independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr Francis Lee Fook Wah, who was re-elected as a Director of the Company at the AGM, will remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. The Board, save for Mr Francis Lee Fook Wah, considers him independent for the purposes of Rule 704(7) of the Catalist Rules.



(c) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

Ordinary Resolution 2 – Re-election of Mr Ong Eng Hock Simon

To demonstrate good corporate governance practices, Mr Ong Eng Hock Simon had voluntarily abstained from voting on his direct shareholding interest of 2,919,306 Shares on Ordinary Resolution 2 in respect of his own re-election as a Director.

Ordinary Resolution 7 – Authority to allot and issue shares under the AsiaPhos Performance Share Plan

Pursuant to Rule 858 of the Catalist Rules, shareholders who are eligible to participate in the AsiaPhos Performance Share Plan (the “**Plan**”), including the proxies of such shareholders must abstain from voting on any resolutions relating to the Plan. Accordingly, Directors and employees and their Associates (as defined in the Catalist Rules) holding an aggregate of 525,712,789 Shares who had voted through the Chairman of the AGM as their proxy have abstained from voting on Resolution 7 in relation to the Plan.

(d) Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte Ltd was appointed as the independent scrutineer for the polling conducted for the AGM of the Company.

BY ORDER OF THE BOARD

Dr Ong Hian Eng
Executive Director
AsiaPhos Limited
27 April 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**Exchange**”) Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr. Liao H.K.
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