NOTICE OF EXTRAORDINARY GENERAL MEETING

ASIAPHOS LIMITED
(Company Registration no. 201200335G)
(Incorporated in the Republic of Singapore)

*All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the Circular to the Shareholders of the Company dated 14 April 2023 (the "**Circular**") in relation to the Proposed Transactions.*

Shareholders should note that: Ordinary Resolution 1 is contingent upon passing Ordinary Resolutions 2 and 3; Ordinary Resolution 2 is contingent upon passing Ordinary Resolutions 1 and 3; Ordinary Resolution 3 is contingent upon passing Ordinary Resolutions 1 and 2; and Ordinary Resolution 4 is contingent upon passing Ordinary Resolutions 1, 2, and 3.

Shareholders should note that Ordinary Resolutions 1, 2, and 3 are contingent upon the passing of one another. This means that if any of the Proposed Resolutions are not approved by Shareholders at the EGM, none of the Proposed Resolutions (including Ordinary Resolution 4) would be passed.

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of AsiaPhos Limited (the "**Company**") will be held at 22 Kallang Avenue, #03-02 Hong Aik Industrial Building, Singapore 339413 on Saturday, 29 April 2023 at 10.30 a.m. (or such time immediately after the conclusion of the annual general meeting of the Company convened on the same day and at the same place at 10.00 a.m.) for the following businesses:

ORDINARY RESOLUTION 1:

PROPOSED LEASE

THAT contingent upon passing Ordinary Resolutions 2 and 3:

(a) approval be and is hereby given for Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd., a wholly-owned subsidiary of the Company, to temporarily lease out the P4 Plant to Sichuan Rongda Yuexiang Chemical Group Co., Ltd. for a period of one year from the effective date of the Cooperation Agreement, in accordance with the terms as set out in Section 2.3.1 of the Circular; and

(b) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to negotiate and execute all such documents as may be required, to approve any variations, supplements, amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable, expedient or in the interests of the Company to give effect to the matters contemplated by this resolution.

ORDINARY RESOLUTION 2:

PROPOSED SALE OPTION

THAT contingent upon passing Ordinary Resolutions 1 and 3:

(a) approval be and is hereby given to Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd. the right to sell its entire equity interests in the New Company to Sichuan Rongda Yuexiang Chemical Group Co., Ltd. in accordance with the terms and provisions as set out in the Cooperation Agreement; and

(b) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to negotiate and execute all such documents as may be required, to approve any variations, supplements, amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they

may consider necessary, desirable, expedient or in the interests of the Company to give effect to the matters contemplated by this resolution.

ORDINARY RESOLUTION 3:

PROPOSED DISPOSAL AS A MAJOR TRANSACTION

THAT contingent upon passing Ordinary Resolutions 1 and 2:

(a) pursuant to Chapter 10 of the Catalist Rules, approval be and is hereby given for the proposed disposal of the P4 Plant to Sichuan Rongda Yuexiang Chemical Group Co., Ltd. as a major transaction (the "**Proposed Disposal**");

(b) approval be and is hereby given for the Proposed Disposal at the consideration of approximately RMB40.59 million, on the terms and conditions of the Cooperation Agreement; and

(c) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to negotiate and execute all such documents as may be required, to approve any variations, supplements, amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable, expedient or in the interests of the Company to give effect to the matters contemplated by this resolution.

ORDINARY RESOLUTION 4:

PROPOSED AUTHORISATION

THAT contingent upon passing Ordinary Resolutions 1, 2 and 3:

the Directors of the Company and the authorised corporate representative of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including negotiating and executing all such documents and ancillary agreements and to make all such variations, supplements and amendments thereto as may be required in connection with the Proposed Lease, the Proposed Sale Option, and the Proposed Disposal) as may be considered necessary, desirable or expedient in the interests of the Company, not prejudicial to the Company and its Shareholders and in compliance with all relevant laws, rules and regulations, to give effect to Ordinary Resolutions 1, 2 and 3, being the Proposed Lease, the Proposed Sale Option and the Proposed Disposal as a major transaction and to the Cooperation Agreement as they/he may be deemed fit (the "**Proposed Authorisation**"),

By Order of the Board

Ngiam May Ling
Company Secretary
Singapore,
14 April 2023

Notes:

General

1. The Extraordinary General Meeting ("**EGM**") will be held in a wholly physical format at 22 Kallang Avenue, #03-02 Hong Aik Industrial Building, Singapore 339413 on Saturday, 29 April 2023 at 10.30 a.m. (or such time immediately after the conclusion of the annual general meeting of the Company convened on the same day and at the same place at 10.00 a.m.), pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **There will be no option to participate virtually.** This Notice will be sent to members by electronic means via publication on the SGX website at

https://www.sgx.com/securities/company-announcements.

Register in person to attend the EGM

2. Members (including SRS investors) and (where applicable) duly appointed proxies can attend the EGM in person. To do so, they will need to register in person at the registration counter(s) outside the EGM venue on the day of the event. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the EGM if the attendee's identity cannot be verified accurately. Members are advised not to attend the EGM if they are feeling unwell.

3. Members holding shares through relevant intermediaries (other than SRS investors) who wish to participate the EGM in person should instead approach his/her Relevant Intermediary (as defined in Note 15 below) by **10.30 a.m. on 20 April 2023** to make the necessary arrangements.

Submission of questions

4. Members (including SRS investors) may submit questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the Meeting, in advance of the EGM. To do so, their questions must be submitted in the following manner by **10.30 a.m. on 21 April 2023**:

   (a) via electronic mail to cosec@asiaphos.com; or

   (b) via post to the registered office of the Company at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632

5. When submitting questions via email or by post, members should provide the Company with the following details to enable the Company to verify their status as members: (i) status: individual shareholder or corporate representative; (ii) full name/full company name (as per CDP/SRS/Scrip-based records); (iii) NRIC/FIN/Passport No./UEN; and (iv) electronic mail address; and (v) contact number (optional).

6. The Company will address substantial and relevant questions related to the Ordinary Resolutions to be tabled at the EGM for approval by publishing its responses to such questions on the SGX website at https://www.sgx.com/securities/company-announcements **after the close of market on 25 April 2023**.

7. Members (including SRS investors), and (where applicable) duly appointed proxies can ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the EGM, at the EGM itself.

8. We will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the EGM) received after 10.30 a.m. on 21 April 2023 which have not already been addressed prior to the EGM, as well as those substantial and relevant questions received at the EGM, at the EGM itself.

9. Where substantially similar questions are received, we will consolidate such questions and consequently not all questions may be individually addressed.

10. The Company will publish the minutes of the EGM on the SGX website within one (1) month after the date of EGM. The minutes of the EGM will contain substantial and relevant questions from members related to the resolutions to be tabled for approval at the EGM, as well as responses from the Board of Directors and Management.

Voting at the EGM

11. Members (including SRS investors) can vote at the EGM themselves or through duly appointed proxy(ies). Members who wish to appoint a proxy(ies) must submit an instrument appointing a proxy(ies) in accordance with the instructions on the proxy form.

12. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

    a. if submitted by post, be deposited at the registered office of the Company at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

    b. if submitted electronically, be submitted via email to cosec@asiaphos.com,

    in either case by **10.30 a.m. on 27 April 2023**, being not less than 48 hours before the time appointed for the holding of the EGM.

    A member who wishes to submit an instrument appointing a proxy(ies) must download a copy of the Proxy Form from the SGX website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. A member who wishes to appoint a proxy(ies) for the EGM should refer to the instructions on the Proxy Form for more details.

13. Completion and submission of the instrument appointing a proxy or proxies by a member will not prevent him/her from attending, speaking and voting at the EGM if he/she so wishes. The appointment of a proxy or proxies for the EGM shall be deemed to be revoked if the member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies, to the EGM.

14. SRS investors:

    (a) may vote at the EGM if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or

    (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the EGM, in which case they should approach their respective SRS Operators to submit their votes by **10.30 a.m. on 20 April 2023**.

15. A "Relevant Intermediary" means:

    (i) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

    (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or

    (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Important reminder

16. The Company may be required to change its arrangements for the EGM at short notice. Members are requested to check the SGX website at https://www.sgx.com/securities/company-announcements for the latest updates on the status of the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the

Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This Notice has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.*

The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271