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**MINING OPERATIONS – UPDATE ON THE EFFECT OF LANDSLIDE IN SICHUAN PROVINCE, PRC**

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*Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the offer document dated 25 September 2013 and registered by the Singapore Exchange Securities Trading Limited acting as agent on behalf of the Monetary Authority of Singapore on 25 September 2013 (the “Offer Document”).*

The Board of Directors (the “**Board**”) of AsiaPhos Limited (the “**Company**”) refers to the announcement released this morning and wishes to update Shareholders on the effect of the landslide in Sichuan Province, PRC on its mining operations. The Board is pleased to inform the Shareholders that the Group’s Mining Operations at Mine 1, which was halted on 9 April 2014, has resumed on 10 April 2014 following completion of safety checks.

As earlier announced and based on presently available information, none of the Group’s staff or workers has been injured, and none of the Group’s property or equipment has been damaged. The temporary stoppage of mining is not expected to have material impact on the earnings per share or the net tangible assets per share of the Company for the financial year ending 31 December 2014.

Shareholders and potential investors should exercise caution when trading in the Company’s shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Simon Ong Eng Hock  
Executive Director  
AsiaPhos Limited

10 April 2014

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*This announcement was prepared by the Company and the contents were reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr Low Han Keat, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6539 1177.*