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UPDATE ON LEGAL CLAIM BY HUILI JIAHONG CHEMICAL CO., LTD

The Board of Directors (the "**Board**") of AsiaPhos Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the previous announcements dated, among others, 27 March 2024, 28 May 2024, 27 June 2024 and 17 July 2024 regarding the claim by Huili Jianhong Chemical Co., Ltd ("**Huili Jianhong**").

This announcement should be read in conjunction with the announcement dated 29 July 2024 relating to the disposal of the Company's then subsidiaries, as well as the announcement dated 25 February 2025, which stated that, as of 31 August 2024, Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd. ("**SMNPC**") ceased to be part of the Group following the disposal of the relevant subsidiaries by the Company.

On 26 March 2025, Mianzhu Municipal People's Court (the **"Court"**) informed the legal adviser of SMNPC that SMNPC's funds amounting to RMB 7 million, which had been frozen/escrowed by the Court as disclosed in the Company's previous announcements, shall continue to remain frozen/inaccessible for a further period of one year, until 21 March 2026. The frozen/escrowed funds of RMB 7 million, if released, shall still be remitted to the Group pursuant to the transaction documents entered into in connection with the disposal.

The Company will provide further updates if there are material developments that require announcement pursuant to the Company's continuing disclosure obligations.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should seek independent advice from their professional advisors before trading or making any investment decision on the Company's securities.

BY ORDER OF THE BOARD

Ong Eng Keong (Wang Rongkang)
Executive Director and Chief Executive Officer
AsiaPhos Limited

26 March 2025

This document has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.