
RECEIPT OF LAND USE RIGHTS FOR PHASE 2 LAND

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the offer document dated 25 September 2013 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 Page 109 of the Offer Document in respect of the Phase 2 Land, where it was disclosed in the Offer Document that as at the date of listing, Mianzhu Land Bureau had not issued the land use rights for Phase 2 Land to Mianzhu Norwest for the purpose of the Rebuilding Programme.

As previously stated in the Offer Document, Mianzhu Norwest has (i) paid a fully-refundable partial deposit of RMB8 million; and (ii) received the 土地红线图 (Red Line Drawings of Land) for Phase 2 Land, the 绵竹市规划局建设工程规划设计技术要求通知书 (a notice for Phase 2 Land issued by the Mianzhu Planning Bureau), the 建设用地规划许可证 (Construction Land Planning Permit), the 建设工程规划许可证 (Construction Project Planning Permit) issued by the Mianzhu Planning Bureau, and the 建筑工程施工许可证 (Building Construction Permit) issued by Mianzhu Construction Bureau for Phase 2 of the Rebuilding Programme.

In December 2014, Mianzhu had paid the outstanding balance of RMB5.9 million.

The Board is pleased to inform the shareholders that, Mianzhu Norwest has received an approval dated 28 February 2015 from Mianzhu Land Bureau on the land use rights for Phase 2 Land.

The Company will provide updates on the progress of the Rebuilding Programme on the Phase 2 Land when there are material developments.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
Executive Director
AsiaPhos Limited

12 March 2015

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.

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