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## RECEIPT OF NOTICE OF CLAIM

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The Board of Directors (the “**Board**”) of **Asiaphos Limited** (the “**Company**”) wishes to announce that on 7 March 2019, the Company’s wholly-owned subsidiary, Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd. (“**Mianzhu Norwest**”) had received a notice of claim (the “**Notice of Claim**”) issued by the Mianzhu Municipal People’s Court which was filed by 20 former employees of Mianzhu Norwest who had resigned sometime in 2018 .

In the Notice of Claim, the 20 former employees are claiming severance pay amounting to RMB1.844 million (approximately S\$0.373 million).

Mianzhu Norwest’s lawyers have formally advised that there are no merits to the claim and Mianzhu Norwest will be defending the claim accordingly.

For the avoidance of doubt, the Board would like to inform shareholders that no legal proceedings have commenced at this stage.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

Simon Ong Eng Hock  
Executive Director  
AsiaPhos Limited

8 March 2019

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*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., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**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.  
Telephone number: 6221 0271*

