

## RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 APRIL 2016

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the annual report of the Company for the financial year ended 31 December 2015, which was despatched to shareholders of the Company on 14 April 2016.*

Pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”), the board (the “Board”) of directors (the “Directors”) of AsiaPhos Limited (the “Company”, and together with its subsidiaries, collectively the “Group”) is pleased to announce that at the annual general meeting (“AGM”) of the Company held on 29 April 2016, all resolutions relating to matters as set out in the Notice of AGM dated 14 April 2016 were duly passed by way of a poll.

The following are the poll results in respect of each of the resolutions passed at the AGM of the Company:

| Resolution number and details   | Total number of Shares represented by votes for and against the relevant resolution | FOR              |   | AGAINST          |   |  |
|---|---|------------------|---|------------------|---|--|
|   |   | Number of Shares | As a percentage of total number of votes for and against the resolution (%) | Number of Shares | As a percentage of total number of votes for and against the resolution (%) |  |
| <b>Ordinary Business</b>  |   |                  |   |                  |   |  |
| 1. Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2015  | 745,844,865   | 745,774,865      | 99.99   | 70,000           | 0.01  |  |
| 2. Payment of proposed final tax-exempt (one-tier) dividend of 0.1 Singapore cents (\$0.001) per ordinary share for the financial year ended 31 December 2015 | 745,844,865   | 745,774,865      | 99.99   | 70,000           | 0.01  |  |
| 3. Re-election of Mr Ong Eng Hock Simon as a Director   | 742,925,559   | 742,855,559      | 99.99   | 70,000           | 0.01  |  |
| 4. Re-election of Mr Francis Lee Fook Wah as a Director   | 745,844,865   | 745,774,865      | 99.99   | 70,000           | 0.01  |  |

| Resolution number and details |  | Total number of shares represented by votes for and against the relevant resolution | FOR          |   | AGAINST      |   |
|-------------------------------|--|---|--------------|---|--------------|---|
|                               |  |   | No. of votes | As a percentage of total number of votes for and against the resolution (%) | No. of votes | As a percentage of total number of votes for and against the resolution (%) |
| 5.                            | Re-appointment of Mr Hong Pian Tee as a Director   | 745,238,865   | 745,168,865  | 99.99   | 70,000       | 0.01  |
| 6.                            | Approval of Directors' fees amounting to S\$240,000 for the financial year ending 31 December 2016, payable quarterly in arrears | 745,844,865   | 745,774,865  | 99.99   | 70,000       | 0.01  |
| 7.                            | Re-appointment of Ernst & Young LLP as Independent Auditors of the Company   | 745,844,865   | 745,774,865  | 99.99   | 70,000       | 0.01  |
| <b>Special Business</b>       |  |   |              |   |              |   |
| 8.                            | Authority to issue new Shares and/or Instruments   | 745,844,865   | 745,774,865  | 99.99   | 70,000       | 0.01  |
| 9.                            | Authority to allot and issue Shares under the AsiaPhos Performance Share Plan  | 134,784,476   | 134,714,476  | 99.95   | 70,000       | 0.05  |



Following the conclusion of the AGM of the Company, the Board would like to announce the following pursuant to Rule 704(7) of the Catalist Rules:

- (a) Mr Francis Lee Fook Wah, upon re-election as a Director, will remain as the Chairman of the Audit Committee of the Company, and a member of the Nominating Committee and the Remuneration Committee of the Company. The Board, save for Mr Francis Lee Fook Wah, considers him independent for the purposes of Rule 704(7) of the Catalist Rules; and
- (b) Mr Hong Pian Tee, upon re-appointment as a Director, will remain as the Chairman of the Board and a member of the Audit Committee and the Remuneration Committee of the Company. The Board, save for Mr Hong Pian Tee, considers him independent for the purposes of Rule 704(7) of the Catalist Rules.

**Details of parties who are required to abstain from voting on any resolution(s)**

*Ordinary Resolution 3 – Re-election of Mr Ong Eng Hock Simon as a Director*

To demonstrate good corporate governance practices, Mr Ong Eng Hock Simon, who is an Executive Director of the Company, had voluntarily abstained from voting his direct shareholding interest of 2,919,306 Shares on Ordinary Resolution 3 in respect of his own re-election as a Director.

*Ordinary Resolution 5 – Re-appointment of Mr Hong Pian Tee as a Director*

To demonstrate good corporate governance practices, Mr Hong Pian Tee, who is the Non-Executive Chairman and Independent Director of the Company, had voluntarily abstained from voting his shareholding interest of 606,000 Shares on Ordinary Resolution 5 in respect of his own re-appointment as a Director.

*Ordinary Resolution 9 – Authority to allot and issue Shares under the AsiaPhos Performance Share Plan*

Pursuant to Rule 858 of the Catalist Rules, shareholders of the Company who are eligible to participate in the AsiaPhos Performance Share Plan must abstain from voting on any resolution relating to the AsiaPhos Performance Share Plan.

As such, Directors and employees of the Group, who are eligible to participate in the AsiaPhos Performance Share Plan, have abstained from voting on Ordinary Resolution 9.

The shareholding interest of the Directors and employees of the Group which fall under such abstention amounted to an aggregate of 611,060,389 Shares.

**Name of firm and/or person appointed as scrutineer**

Ms Elizabeth Tong of DrewCorp Services Pte. Ltd. was appointed as the independent scrutineer for the polling conducted at the AGM of the Company.

BY ORDER OF THE BOARD

Simon Ong Eng Hock  
 Executive Director  
 AsiaPhos Limited

29 April 2016



*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of 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, Equity Capital Markets, and Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*

