

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of AsiaPhos Limited (the "Company") will be held at 22 Kallang Avenue, #03-02 Hong Aik Industrial Building, Singapore 339413 on Tuesday, 30 April 2024 at 3.30 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2023 together with the Auditor's Report.

(Resolution 1)

2. To note that Dr Ong Hian Eng, will be retiring pursuant to Article 88 of the Constitution of the Company and he will not be seeking re-election at the AGM.

[See Explanatory Note (i)]

3. To re-elect Mr Goh Yeow Tin, a Director retiring pursuant to Article 88 of the Constitution of the Company.

(Resolution 2)

[See Explanatory Note (ii)]

Mr Goh Yeow Tin will, upon re-election as a Director of the Company, remain as the Chairman of the Board, Nominating and Remuneration Committees and a member of the Audit Committee. As Mr Goh Yeow Tin will re-designate from Independent and Non-Executive Chairman to Non-Independent and Non-Executive Chairman after the conclusion of the AGM, the Board considers Mr Goh Yeow Tin non-independent for the purposes of Rule 704(7) of the Catalist Rules.

4. To re-elect Mr Ong Eng Keong, a Director retiring pursuant to Article 87 of the Constitution of the Company.

(Resolution 3)

[See Explanatory Note (iii)]

Mr Ong Eng Keong will, upon re-election as a Director of the Company, remain as Executive Director and assume the role as Chief Executive Officer and a member of the Nominating Committee (following Dr Ong's retirement) and will be considered non-independent.

5. To approve the payment of Directors' fees of up to S\$180,000 for the financial year ending 31 December 2024, payable quarterly in arrears. (2023: S\$108,000)

(Resolution 4)

6. To re-appoint Foo Kon Tan LLP as the Auditor of the Company for the ensuing year and to authorise the Directors of the Company to fix its remuneration.

(Resolution 5)

7. To transact any other ordinary business which may properly be transacted at an AGM.



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AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

8. **Authority to issue ordinary shares in the capital of the Company and/or Instruments (as defined herein)**

That pursuant to Section 161 of the Companies Act 1967 (the "**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors be authorised and empowered to:

- (a) (i) allot and issue ordinary shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued including, but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Ordinary Resolution) to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Ordinary Resolution, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercise of share options or vesting of share awards; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

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Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (iv)]

(Resolution 6)

By Order of the Board

Ngiam May Ling
Company Secretary
Singapore,
15 April 2024

Explanatory Notes:

- (i) Upon the retirement of Dr Ong Hian Eng as Chief Executive Officer and Executive Director of the Company at the conclusion of the AGM, Dr Ong Hian Eng will concurrently cease to be a member of the Nominating Committee.
- (ii) Ordinary Resolution 2 is for the re-election of Mr Goh Yeow Tin, being Director of the Company who retire by rotation at the AGM. For more information on Mr Goh Yeow Tin, please refer to the sections entitled "Board of Directors" and "Additional Information on Directors seeking re-election pursuant to Rule 720(5) of the Catalist Rules and Directors seeking shareholders' approval in respect of Rule 406(3)(d)(iii) of the Catalist Rules" in the Annual Report 2023. Mr Goh Yeow Tin will re-designate from Independent and Non-Executive Chairman to Non-Independent and Non-Executive Chairman after the conclusion of the AGM.
- (iii) Ordinary Resolution 3 is for the re-election of Mr Ong Eng Keong, being Director of the Company who retire by rotation at the AGM. For more information on Mr Ong Eng Keong, please refer to the sections entitled "Board of Directors" and "Additional Information on Directors seeking re-election pursuant to Rule 720(5) of the Catalist Rules and Directors seeking shareholders' approval in respect of Rule 406(3)(d)(iii) of the Catalist Rules" in the Annual Report 2023.
- (iv) The Ordinary Resolution 6, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of Shares. These adjustments are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.



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Notes:

1. The AGM will be held, in a wholly physical format, at the venue, date and time stated above. Members, including SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM in person. There will be no option for Members to participate virtually.
2. Printed copies of this notice of AGM, Proxy Form and Annual Report 2023 will be sent to Members by post. These documents will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Act.

A Member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

4. A proxy need not be a Member of the Company. A Member may choose to appoint the Chairman of the AGM as his/her/its proxy.
5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manners:
 - (a) if submitted personally or by post, be lodged at the registered office of the Company at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted electronically, be submitted via email to cosec@asiaphos.com,

and in either case, must be lodged or received (as the case may be) **by 3.30 p.m. on Sunday, 28 April 2024**, being not less than 48 hours before the time appointed for the holding of the AGM.

6. SRS investors:
 - (a) may vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective SRS Operators **by 3.30 p.m. on Thursday, 18 April 2024** to submit their votes.
7. Members, including SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Such questions must be received **by 3.30 p.m. on Monday, 22 April 2024**, and be submitted in the following manner:
 - (a) if submitted personally or by post, be lodged at the registered office of the Company at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted electronically, be submitted via email to cosec@asiaphos.com.

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When submitting questions by post or via email, Members should also provide their following information for verification purposes:

- (a) status: individual shareholder or corporate representative;
 - (b) full name/full company name (as per CDP/SRS records);
 - (c) NRIC/FIN/Passport No./UEN;
 - (d) electronic mail address;
 - (e) contact number (optional);
 - (f) address; and
 - (g) the manner in which the shareholder holds shares in the Company (e.g., via CDP, SRS).
8. The Company will address all substantial and relevant questions received from Members by 22 April 2024 submission deadline by publishing the responses to such questions on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> **after the close of market on Thursday, 25 April 2024**. If questions or follow-up questions are submitted after the 22 April 2024 deadline, the Company will endeavour to address these questions at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
9. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the minutes will include the responses to the substantial and relevant questions raised during the AGM.
10. Members, including SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"); (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This Notice has been reviewed by the Company's Sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.*

The contact person for the Sponsor is Mr. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271