
UPDATE ON BOHAI BANK LOAN
– REPAYMENT PART OF BANKING FACILITY

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Asiaphos Limited (the “Company” and together with its subsidiaries, the “**Group**”) refers to its previous announcements dated 29 December 2022 and wishes to provide an update.

2. UPDATE

On 5 September 2023, Bohai Bank branch manager informed Sichuan Mianzhu Norwest Phosphate Chemical Co., Limited (“Mianzhu Norwest”) that Bohai Bank request it to repay RMB5.7 million bank loan principal before December 2023.

The existing Bohai Bank banking facility for RMB19 million to Mianzhu Norwest is for a term of one (1) year commencing from 27 December 2022.

Management is in discussion with Rongda and parties interested to acquire the phase 1 factory to complete the transaction before the bank’s deadline so that the Bohai loan can be repaid. Management will also negotiate with Bohai for a smaller repayment and a longer timeframe for the repayment of the Bohai Loan.

The Company will make such further announcements via SGXnet at the appropriate juncture, as and when it receives further information and when there are material developments in relation to this matter.

Shareholders and potential investors should exercise caution when trading in the Company’s shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

BY ORDER OF THE BOARD

Dr. Ong Hian Eng
 Executive Director
 AsiaPhos Limited

5 September 2023

*This announcement 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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