
STRIKING OFF OF WHOLLY-OWNED SUBSIDIARY – LY RESOURCES PTE. LTD.

The Board of Directors (the “**Board**”) of AsiaPhos Limited (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, LY Resources Pte. Ltd. (“**LY Resources**”), which had ceased to carry on business with effect from 31 December 2018, has been struck off from the Register of Companies pursuant to Section 344A of the Companies Act, Chapter 50 of Singapore on 6 July 2020.

The striking off of LY Resources is not expected to have a material impact on the earnings per share or the net asset value per share of the Group for the financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above striking off (other than through their shareholding interests, if any, in the Company).

BY ORDER OF THE BOARD

Dr. Ong Hian Eng
Executive Director
AsiaPhos Limited

7 July 2020

*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., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (“**Exchange**”) Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the 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*

