
PROFIT GUIDANCE FOR THE FIRST QUARTER ENDED 31 MARCH 2017

The board of directors (the “**Board**”) of AsiaPhos Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that based on the preliminary assessment of the Group’s unaudited consolidated financial results for the first quarter ended 31 March 2017 (“**1Q2017**”), the Group is expected to record a net profit after tax in 1Q2017 as compared to a net loss after tax in the corresponding quarter in 2016 (“**1Q2016**”).

The turnaround and results improvement for 1Q2017 was mainly due to the higher average selling prices of P₄ in 1Q2017 as compared to 1Q2016. In addition, due to the availability of phosphate rocks, the Group was able to continue with the production of P₄ on a limited scale in 1Q2017, thereby having more P₄ available for sale in 1Q2017 as compared to 1Q2016. In the past, the Group typically ceased P₄ production in December and only resumed production in late April.

Further details of the Group’s financial performance for 1Q2017 will be disclosed when the Company finalises and announces the Group’s unaudited consolidated financial statements for 1Q2017, which will be on or before 15 May 2017.

Shareholders of the Company (“**Shareholders**”) and investors are advised to exercise caution when trading in their shares of the Company and are advised to read this announcement and any further announcements by the Company carefully. Shareholders and investors should also consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
 Executive Director
 AsiaPhos Limited
 12 April 2017

*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 Singapore Exchange Securities Trading Limited (“**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 person for the Sponsor is Mr Lim Hoon Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.

