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**Update on transaction with Sichuan Rongda Yuexiang Chemical Group Co., Ltd.**

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**1. INTRODUCTION**

The Board of Directors of AsiaPhos Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements on 22 March 2023, 12 June 2023 and 28 June 2023 and would like to provide an update.

**2. UPDATE**

On 3 July 2023, Sichuan Rongda Yuexiang Chemical Group Co., Ltd ( “Rongda”) informed the Management that it plans to resume the maintenance work that is part of the capital investment required to restart the P4 plant.

The Company will make such further announcements 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

3 July 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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