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 Thursday, 24 April 2025 at 10.00 a.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 2024 together with the Auditor's Report. **(Resolution 1)**

2. To elect the following Directors of the Company retiring pursuant to Article 87 of the Constitution of the Company:

   (i) Mr Wong Quee Quee, Jeffrey **(Resolution 2)**
   (ii) Mr Lu King Seng **(Resolution 3)**
   (iii) Mr James Cheemee Wong **(Resolution 4)**

   [See Explanatory Note (i)]

   Mr Wong Quee Quee, Jeffrey will, upon election as a Director of the Company, remain as the Chairman of the Board and the Chairman of the Nominating Committee and will be considered independent.

   Mr Lu King Seng will, upon election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

   Mr James Cheemee Wong will, upon election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

3. To re-elect Mr Ong Eng Hock Simon, a Director retiring pursuant to Article 88 of the Constitution of the Company. **(Resolution 5)**

   [See Explanatory Note (i)]

   Mr Ong Eng Hock Simon will, upon re-election as a Director of the Company, remain as a member of the Audit and Remuneration Committees and will be considered non-independent for the purposes of Rule 704(7) of the Catalist Rules.

4. To approve the payment of Directors' fees of up to S$180,000 for the financial year ending 31 December 2025, payable quarterly in arrears. (2024: S$180,000) **(Resolution 6)**

5. To re-appoint PKF-CAP LLP as the Auditor of the Company for the ensuing year and to authorise the Directors of the Company to fix its remuneration. **(Resolution 7)**

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

AS SPECIAL BUSINESS

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

7. **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

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(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 the exercise of share options or vesting of share awards; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

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 (ii)] **(Resolution 8)**

By Order of the Board

Ngiam May Ling
Company Secretary
Singapore,
9 April 2025

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Explanatory Notes:

(i) Ordinary Resolutions 2, 3, 4 and 5 are for the election or re-election of Mr Wong Quee Quee, Jeffrey, Mr Lu King Seng, Mr James Cheemee Wong and Mr Ong Eng Hock Simon, being Directors of the Company who retire by rotation at the AGM. For more information on Mr Wong Quee Quee, Jeffrey, Mr Lu King Seng, Mr James Cheemee Wong and Mr Ong Eng Hock Simon, please refer to the sections entitled "Board of Directors" and "Additional Information on Directors seeking election/re-election" in the Annual Report 2024.

(ii) The Ordinary Resolution 8, 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.

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 in person at the AGM. There will be no option for Members to participate virtually.

2. Printed copies of this notice of AGM and Proxy Form 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. Printed copies of the Annual Report 2024 will not be sent to the Members. The Annual Report 2024 will be available for download from the SGX website at the URL https://www.sgx.com/securities/companyannouncements from the date of this notice of AGM. The Members will need an internet browser and PDF reader to view the Annual Report 2024.

4. Any Member who wishes to receive a printed copy of the Annual Report 2024 should submit a written request via electronic mail to cosec@asiaphos.com by no later than **10.00 a.m. on Wednesday, 16 April 2025** with the following information:

   (i) your CDP Securities Account Number. If your shares are under/through your Supplementary Retirement Scheme Account or physical scrip(s), please indicate as such;

   (ii) your full name; and

   (iii) your mailing address.

5. (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 Companies 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.

6. 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.

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7. 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 **10.00 a.m. on Monday, 21 April 2025**, being not less than 72 hours before the time appointed for the holding of the AGM.

8. 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 a proxy to vote on their behalf at the AGM, in which case they should approach their respective SRS Operators by **10.00 a.m. on Monday, 14 April 2025**, to submit their votes.

9. 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 **10.00 a.m. on Wednesday, 16 April 2025**, 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.

   When submitting questions by post or via email, Members should also provide the 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).

10. The Company will address all substantial and relevant questions received from Members by the 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, 17 April 2025**. If questions or follow-up questions are submitted after the 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.

11. 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.

12. 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 and at the AGM itself.

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Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary 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**"), (ii) 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 (iii) 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, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Jerry Chua (Tel: (65) 6241 6626), at 160 Robinson Road, #20-01/02, SBF Center, Singapore 068914.