
UPDATE ON CONSULTATION WITH THE SGX-ST ON LOANS FROM SHAREHOLDERS AS INTERESTED PERSONS TRANSACTIONS (IPT)

The Board of Directors (the "**Board**") of Asiaphos Limited (the "Company") refers to the recent SGXNET announcement dated 27 October 2023, pertaining to the outcome of its consultation with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in connection with the advances/loans provided by the controlling shareholders of the Company, namely Dr Ong Hian Eng ("**OHE**", CEO and Executive Director) and Astute Ventures Pte. Ltd. ("**AV**").

The Board wishes to update that the Company has withdrawn the second query of the consultation, being whether OHE and AV are deemed as associate of each other as it is no longer required.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should seek independent advice from their professional advisors before trading or making any investment decision on the Company's securities.

BY ORDER OF THE BOARD

Dr. Ong Hian Eng
Executive Director
AsiaPhos Limited

2 November 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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