
APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

The Board of Directors (the "**Board**") of AsiaPhos Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has, through its sponsor, obtained permission from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 31 March 2020, for an extension of time to comply with the requirement of Rule 707(1) of the SGX-ST Manual Section B: Rules of Catalist, to hold its AGM for the FY2019 within four (4) months from the financial year end, i.e. by 30 April 2020 (the "**Waiver**" or the "**Application**"). The Company had requested from the SGX-ST for an extension of time to hold its AGM for the FY2019 no later than 29 June 2020.

On the approval letter dated 31 March 2020 from SGX-ST (the "**Letter**"), based on the Company's submissions and representations to the SGX-ST, SGX-ST has no objection to the Waiver with regards to compliance with Listing Rule 707(1), subject to:-

- (a) the Board's confirmation that the Company has fulfilled the Criteria as set out in SGX-ST's regulatory announcement dated 27 February 2020;
- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation);
- (c) the Company obtaining the approval from Accounting and Corporate Regulatory Authority ("**ACRA**") for the extension of time to (i) hold its FY2019 AGM by 29 June 2020; and (ii) file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act, Chapter 50 of Singapore; and
- (d) issuance of the Company's annual report to shareholders and the SGX-ST by 15 April 2020.

(the "**Waiver Conditions**")

The regulatory announcement by the SGX-ST dated 27 February 2020 provides that the SGX-ST will grant an extension of up to 30 June 2020 to issuers holding AGMs to approve their 31 December 2019 financial results, if they fulfil the following waiver conditions:

- (i) the Board's confirmation that the issuer has fulfilled the Criteria as set out in SGX-ST's regulatory announcement dated 27 February 2020;
- (ii) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer's country of incorporation); and
- (iii) Issuance of the annual report to shareholders and the SGX-ST by 15 April 2020.

The Board confirms that:

- (i) the Company's financial year-end is 31 December 2019;
- (ii) the Waiver does not and will not be in contravention of any laws and regulations governing the Company and its constitution;



- (iii) the Company has made an application to ACRA on 30 March 2020 for extension of time to (1) hold its AGM by 29 June 2020; and (2) file its annual return by 30 July 2020, under Sections 175(2) and 197(1B) of the Companies Act, Chapter 50 of Singapore; and
- (iv) the Company will issue its annual report to shareholders and the SGX-ST by 15 April 2020.

Based on the Letter, the Waiver will not be valid if any of the Waiver Conditions have not been fulfilled. Notwithstanding the Waiver, the Company is reminded of its continuing disclosure obligations under the SGX-ST Listing Rules. The Company would continue to monitor and if the Group's operations are materially affected by the COVID-19 situation, timely disclosure on the financial impact or any other material aspects should be made immediately via SGXNet as required under Listing Rule 703. Where there is a material variance between the audited results and the full year results that was previously announced, the Company would also make immediate announcement including explanations for the change between the audited and unaudited results for FY2019. The Company note that the SGX-ST reserves the right to amend and/or vary the confirmation stated in its Letter and such confirmation is subject to changes in the SGX-ST's policies.

Reason for the application for the extension of time: To comply with the government's COVID-19 measures announced 24 March 2020, with effect until 30 April 2020, with regards to the deferral of all events and mass gatherings. The Company is seeking the Waiver to hold its upcoming AGM on or before 29 June 2020.

The table below summarises the tentative timelines that the Company will endeavour to achieve in relation to the matters above:

Indicative Date (on or before)	Event
15 April 2020	<ul style="list-style-type: none"> • Announcement and despatch of Notice of AGM and Annual Report 2019
29 June 2020	<ul style="list-style-type: none"> • AGM (Tentatively scheduled for 6 May 2020, subject to the relevant approvals and government advisories)

Actual scheduling details are to be confirmed, and will be dependent upon the relevant approvals/government advisories in view of COVID-19 situation. Please refer to the Company's SGXNET announcements for updates.

As at the date of this announcement, the Company has yet to receive the approval from ACRA for the application for an extension of time. The Company will update shareholders on the outcome of the application to ACRA in due course.

BY ORDER OF THE BOARD

Dr. Ong Hian Eng
 Executive Director
 AsiaPhos Limited

1 April 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 Catalyst for compliance with the relevant rules of the Exchange. The Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.



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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.

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