
Profit Guidance for the third quarter and nine months ended 30 September 2021

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 currently available preliminary assessment of the draft unaudited consolidated financial results for the Group’s third quarter ended 30 September 2021 (“**3Q2021**”), the Group is expected to report a higher net loss for 3Q2021 and for the nine months ended 30 September 2021 (“**9M2021**”) compared to the corresponding period 3Q2020 and nine months ended 30 September 2020.

The main reason for the higher loss was due to higher legal fees and professional fees incurred in connection with the commencement of the arbitration with the Chinese Government.

The above guidance is based on a preliminary assessment made by the Company.

Further details of the Group’s performance will be disclosed in the Company’s announcement of the Group’s unaudited financial results for 3Q2021 and 9M2021 on or before 14 November 2021.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the Company’s shares. When in doubt, shareholders and potential investors are advised to 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

02 November 2021

*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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