

RESULTS OF ANNUAL GENERAL MEETING HELD ON 26 APRIL 2018

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the annual report and appendix of the Company for the financial year ended 31 December 2017, which was despatched to shareholders of the Company on 11 April 2018.

Pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"), the board (the "Board") of directors (the "Directors") of AsiaPhos Limited (the "Company", and together with its subsidiaries, collectively the "Group") is pleased to announce that at the annual general meeting ("AGM") of the Company held on 26 April 2018, all resolutions relating to matters as set out in the Notice of AGM dated 11 April 2018.

The following are the poll results in respect of each of the resolutions passed at the AGM of the Company:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business						
1. Receiving and adopting the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Independent Auditors' Report thereon	653,922,112	653,922,112	100.00	0	0.00	
2. Re-election of Mr. Hong Pian Tee as a Director	651,822,262	651,822,262	100.00	0	0.00	
3. Re-election of Ms. Ong Bee Pheng as a Director	620,838,071	620,838,071	100.00	0	0.00	



Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	FOR		AGAINST		
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)	
Ordinary Business						
4.	Approval of Directors' fees amounting to S\$240,000 for the year ending 31 December 2018, payable quarterly in arrears	653,922,112	653,922,112	100.00	0	0.00
5.	Re-appointment of Ernst & Young LLP as Independent Auditors of the Company	653,922,112	653,922,112	100.00	0	0.00
Special Business						
6.	Authority to issue Ordinary Shares and/or Instruments	653,922,112	653,922,112	100.00	0	0.00
7.	Authority to allot and issue Shares under the AsiaPhos Performance Share Plan	653,922,112	653,922,112	100.00	0	0.00
8.	Proposed Adoption of the Share Buyback Mandate	74,341,619	74,341,619	100.00	0	0.00

Following the conclusion of the AGM of the Company, the Board would like to announce the following pursuant to Rule 704(7) of the Catalist Rules:

- (a) Mr. Hong Pian Tee, upon re-election as a Director, will remain as the Non – Executive Chairman of the Board, a member of the Audit Committee and the Remuneration Committee of the Company. The Board, save for Mr. Hong Pian Tee, considers him independent for the purposes of Rule 704 (7) of the Catalist Rules; and
- (b) Ms. Ong Bee Pheng, upon re-election as a Director, will remain as a Non – Executive Director.



Details of parties who are required to abstain from voting on any resolution(s)

Ordinary Resolution 2 – Re-election of Mr. Hong Pian Tee as a Director

To demonstrate good corporate governance practices, Mr. Hong Pian Tee had voluntarily abstained from voting on his direct shareholding interest of 2,099,850 Shares on Ordinary Resolution 2 in respect of his own re-election as a Director.

Ordinary Resolution 3 – Re-election of Ms. Ong Bee Pheng as a Director

To demonstrate good corporate governance practices, Ms. Ong Bee Pheng, who is a Non-Executive Director of the Company, had voluntarily abstained from voting on her direct shareholding interest of 33,084,041 Shares on Ordinary Resolution 3 in respect of her own re-election as a Director.

Ordinary Resolution 8 – Proposed Adoption of the ShareBuyback Mandate

The Concert Party Group had abstained from voting on Ordinary Resolution 8. The aggregate number of Shares held by such shareholders that fall under the abstention are 581,013,265 Shares.

Name of firm and/or person appointed as scrutineer

DrewCorp Services Pte. Ltd. was appointed as the independent scrutineer for the polling conducted at the AGM of the Company.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
Executive Director
AsiaPhos Limited
26 April 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd., (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

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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