
INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

The board of directors (the “Board”) of AsiaPhos Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s subsidiary, Norwest Global Trading Pte Ltd (“NGT”) was informed on 27 May 2024 (following verification of details) that the Company has received approval for the incorporation of a wholly-owned subsidiary in People’s Republic of China under the name of Sichuan Norwest Trading Company Limited (“Sichuan Norwest”) on 23 May 2024.

The incorporation of Sichuan Norwest is to take over the existing trading operation of Company’s subsidiary, Sichuan Mianzhu Norwest Phosphate Co Ltd (“SMNPC”) and to undertake further expansion of the existing trading business as described in the circular dated 6 May 2024. The registered capital of Sichuan Norwest is RMB1,000 and the processing for the paid-in capital is currently in-progress.

The principal activities of the Sichuan Norwest are trading and sales of chemical products; food additives; fertilizer; feed additives; import and export of goods.

None of the directors or substantial shareholders of the Company, have any interest, direct or indirect, in the incorporation of the Sichuan Norwest, save for their respective interests arising by way of their directorships and/or shareholdings, as the case may be, in the Company.

The incorporation of Sichuan Norwest was funded by internal resources and it is not expected to have any impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2024.

The Company will make such further announcements at the appropriate juncture, as and when there are material developments in relation to the above matter.

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

Ong Eng Keong
Executive Director and Chief Executive Officer
AsiaPhos Limited

27 May 2024

*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.*

The contact person for the Sponsor is Mr. Liao H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271