
RECEIPT OF NOTICE OF CLAIM

The Board of Directors (the “Board”) of Asiaphos Limited (the “Company”) wishes to announce that on 13 November 2023, the Company’s wholly-owned subsidiary, Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd. (“Mianzhu Norwest”) had received a notice of claim (the “Notice of Claim”) issued by the Mianzhu Municipal People’s Court which was filed by Mianzhu Yangfan Security Service Co., Ltd (“Yangfan Security”), pertaining to the security service to Mianzhu Norwest in March 2023. The court hearing is scheduled for 29 November 2023.

Yangfan Security is claiming for outstanding amount of RMB31,453 (approximately S\$5,869) owed to it.

Management had withheld payment as it was in negotiation for compensation for loss of equipment. Mianzhu Norwest’s lawyers have advised it to settle the claim as the compensation issue is a separate matter.

The settlement of the claim is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the year ending 31 December 2023.

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 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

14 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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