
UPDATE ON THE TIANJIN WAREHOUSE LEGAL CLAIM PROCESS AND COUNTER-CLAIM - RECEIVED PAYMENT OF CLAIMS

The Board of Directors (the “Board”) of Asiaphos Limited (the “Company”) refers to the previous announcement dated 14 August 2023 (Second Quarter and Half-Year Results Announcement) and 10 November 2023 (Third Quarter and Nine Months Results Announcement) which included a disclosure regarding write-off of inventory damaged in a third-party warehouse fire in Tianjin and the update announcements on 27 November 2023 and 25 March 2024.

UPDATE

On 12 April 2024, Mianzhu Norwest received the full payment of RMB106,225.70 (approximately S\$19,831) from Almamet Shanxi Reagents Co Ltd. Mianzhu Norwest’s lawyer advised that the case is closed.

The settlement will be recorded as other income in the financial year ending 31 December 2024. 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 2024.

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

12 April 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.

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