
QUALIFIED PERSON'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

The Board of Directors of AsiaPhos Limited (the "**Company**") is pleased to present the qualified person's report issued by Watts, Griffis and McOuat Limited dated 28 March 2014 (the "**Report**") prepared in compliance with the requirements of the Practice Note 4C - Disclosure Requirements for Mineral, Oil and Gas Companies of the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalist ("**Catalist Rule**").

A copy of the Report will be included in the Company's annual report for the financial year ended 31 December 2013 (the "**AR2013**") in compliance with Catalist Rule 1204(23). The AR2013 will be duly despatched together with the Company's notice of annual general meeting in due course to shareholders of the Company.

Director's responsibility statement

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information contained in this announcement has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources.

BY ORDER OF THE BOARD

Simon Ong Eng Hock
 Executive Director
 AsiaPhos Limited

31 March 2014

*This announcement was prepared by the Company and the contents were reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr Low Han Keat, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6539 1177.

