

---

## UPDATE ON LEGAL CLAIM BY HUILI JIAHONG CHEMICAL CO., LTD

---

The Board of Directors (the “**Board**”) of AsiaPhos Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the previous announcements dated, among others, 27 March 2024 and 28 May 2024 on the claim by Huili Jiahong Chemical Co, Ltd (“**Huili Jiahong**”) and would like to provide an update.

### Update

On 17 July 2024, Mianzhu Municipal People’s Court informed the Group’s lawyer that Huili Jiahong submitted a supplementary claim (the “**Supplementary Claim**”). The Supplementary Claim was for an amount of RMB4.4 million (approximately S\$0.8million) and related to investment in equipment in 2008 for cleaning up work carried out after the Wenchuan Earthquake by Huili Jiahong at the Group’s previous factory in Hanwang Town. Accordingly, the amount claimed increased from RMB7.7 million (approximately S\$1.4million) to RMB12.1 million (approximately S\$2.2million).

There is no increase in the amount of the Group’s funds (RMB7 million) that have been frozen by the Court.

The Group’s lawyers will also contest the Supplementary Claim. Currently, it is not possible to estimate the financial impact on the Group as the outcome of such court proceeding is still uncertain as at the date of this announcement. However, there will be a material adverse financial impact on the Group’s earnings per share and NTA per share for the current financial year ending 31 December 2024 if claimant is successful in its claim.

The next hearing date will be set by the Mianzhu Municipal Peoples Court.

The Company will provide further updates if there are material developments that require announcement pursuant to the Company’s continuing disclosure obligations.

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

Ong Eng Keong  
Executive Director and Chief Executive Officer  
AsiaPhos Limited

17 July 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. Liau H.K., at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271*