
Profit Guidance for the second quarter and half-year ended 30 June 2022

The Board of Directors (the "Board") of Asiaphos Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that based on the currently available preliminary assessment of the draft unaudited consolidated financial results for the Group's second quarter and half-year ended 30 June 2022 ("2Q2022" and "HY2022"), the Group is expected to report a smaller net loss after tax for 2Q2022 and HY2022 as compared to the corresponding periods of the immediately preceding financial year.

The main reasons for the smaller loss were mainly due to higher revenues recorded and lower legal and professional costs incurred in the 2Q2022 and HY2022.

The above guidance is based on a preliminary assessment made by the Company. The Company is in the process of finalising the Group's unaudited results for 2Q2022 and HY2022 which will be announced on or before 14 August 2022.

In the meantime, 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

Dr Ong Hian Eng
Executive Director
AsiaPhos Limited

5 August 2022

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.