
UPDATE IN RELATION TO MR. WANG XUEBO (“MR. WANG”), GENERAL MANAGER OF SICHUAN MIANZHU NORWEST PHOSPHATE CHEMICAL CO., LTD. (“MIANZHU NORWEST”)

1. UPDATE IN RELATION TO MR. WANG

- 1.1 The board of directors (the “**Board**”, and each director, a “**Director**”) of AsiaPhos Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement on 26 November 2020 and wishes to update shareholders that Mr. Wang has contacted the Company on 15 May 2021 and explained the reason for his absence since 26 October 2020.
- 1.2 Mr Wang was summoned to Kaifeng, Henan Province and detained to assist the Central Commission for Discipline Inspection of the Chinese Communist Party (the “**Authorities**”) in their investigation of alleged breaches of Party Discipline by a certain Government Official in Henan. Mr Wang has confirmed that the subject matter of the investigation is not connected to the affairs of the Asiaphos Group.
- 1.3 Mr Wang has also confirmed he was not involved in any of the alleged breaches and accordingly was not able to provide any information to the Authorities.
- 1.4 Mr Wang is currently on leave. He has been asked to submit a written report to the Company’s Nominating Committee (“NC”). The NC will report their findings on the events surrounding Mr Wang to the Board and in the event of any adverse findings, the Company will make an announcement to update the shareholders.
- 1.5 Based on Mr Wang’s representation to the Company, the Board confirms that all material disclosures, facts and information in relation to this matter have been provided and announced. Save as announced, the Board is not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or previous announcements or disclosures misleading in any material respect.

BY ORDER OF THE BOARD

Dr. Ong Hian Eng
Executive Director
AsiaPhos Limited

17 May 2021

*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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