

**GENERAL ANNOUNCEMENT::UPDATE - DISMISSAL OF CLAIM**

## Issuer &amp; Securities

## Issuer/ Manager

ASIAPHOS LIMITED

## Securities

ASIAPHOS LIMITED - SG2G24997246 - 5WV

ASIAPHOS LIMITED W200323 - SG5DS5000008 - 1C9W

## Stapled Security

No

## Announcement Details

## Announcement Title

General Announcement

## Date &amp; Time of Broadcast

04-Sep-2019 19:40:39

## Status

New

## Announcement Sub Title

Update - Dismissal of Claim

## Announcement Reference

SG190904OTHRAXK

## Submitted By (Co./ Ind. Name)

Ngiam May Ling

## Designation

Company Secretary

## Description (Please provide a detailed description of the event in the box below)

Please see attached.

## Attachments

[20190904%20-%20Dismissal%20of%20Claim.pdf](#)

Total size =99K MB

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**UPDATE: DISMISSAL OF CLAIM**

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The Board of Directors (the “**Board**”) of **Asiaphos Limited** (the “**Company**”) refers to the announcements dated [8 March 2019](#), [4 July 2019](#) and [8 August 2019](#), regarding the Company’s wholly-owned subsidiary, Sichuan Mianzhu Norwest Phosphate Chemical Co., Ltd. (“**Mianzhu Norwest**”) and would like to provide an update. Mianzhu Norwest received a notice of claim (the “**Notice of Claim**”) issued by the Mianzhu Municipal People’s Court, which was filed by 20 former employees of Mianzhu Norwest who had resigned sometime in 2018. The claimants were claiming severance pay amounting to RMB1.844 million (approximately S\$0.373 million). Mianzhu Norwest attended the court hearing on 29 July 2019 and 6 August 2019.

**UPDATE**

On 4 September 2019, the Company received notification that the claim by the 20 former employees against Mianzhu Norwest has been dismissed, pursuant to the hearing in the Mianzhu Municipal People’s Court and follow-up Mediation. However, the plaintiffs still have the right to appeal the decision, via the Deyang Intermediate Court. Mianzhu Municipal People’s Court has notified Mianzhu Norwest that an appeal has been issued by the ex-employees. If Deyang Intermediate Court accepts the appeal, then Mianzhu Norwest may receive a follow-up Notice of Claim.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in relation to the above legal proceedings in compliance with the Catalyst Rules of the SGX-ST.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

BY ORDER OF THE BOARD

Dr. Ong Hian Eng d

Executive Director  
AsiaPhos Limited

4 September 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

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*The contact person for the Sponsor is Mr. Liau H.K.  
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