

## ANNUAL GENERAL MEETING::VOLUNTARY

### Issuer & Securities

#### Issuer/ Manager

ASIAPHOS LIMITED

#### Security

ASIAPHOS LIMITED - SG2G24997246 - 5WV

### Announcement Details

#### Announcement Title

Annual General Meeting

#### Date & Time of Broadcast

15-Apr-2020 07:33:49

#### Status

New

#### Announcement Reference

SG200415MEETC42W

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

Ngiam May Ling

#### Designation

Company Secretary

#### Financial Year End

31/12/2019

### Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached.

### Event Dates

#### Meeting Date and Time

08/05/2020 14:30:00

#### Response Deadline Date

06/05/2020 14:30:00

### Event Venue(s)

#### Place

Venue(s)	Venue details
Meeting Venue	Edelweiss Room (Level 3), Aperia, 10 Kallang Avenue, Singapore 339510

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## Attachments

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[Asiaphos%20-%20Notice%20of%20AGM.pdf](#)

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Total size = 104K MB

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# ASIAPHOS

ASIAPHOS LIMITED

(Company Registration No. 201200335G)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of AsiaPhos Limited (the "Company") will be held at Edelweiss Room (Level 3), Aperia, 10 Kallang Avenue, Singapore 339510, on Friday, 8 May 2020 at 2.30 p.m. for the following purposes:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2019 together with the Auditor's Report. (Resolution 1)
- To re-elect the following Directors of the Company retiring pursuant to Article 88 of the Constitution of the Company:  
Mr Goh Yeow Tin (Resolution 2)  
Dr Ong Hian Eng (Resolution 3)  
[See Explanatory Note (i)]  
*Mr Goh Yeow Tin will, upon re-election as a Director of the Company, remain as the Chairman of the Board, Nominating and Remuneration Committees and a member of the Audit Committee and will be considered independent.*  
*Dr Ong Hian Eng will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee and will be considered non-independent.*
- To approve the payment of Directors' fees of S\$120,000 for the financial year ending 31 December 2020, payable quarterly in arrears. (2019: S\$216,000) (Resolution 4)
- (a) Foo Kon Tan LLP be and is hereby appointed as auditors of the Company in place of Ernst & Young LLP ("EY") with effect from the date of approval of Shareholders of this ordinary resolution and to hold office under the conclusion of the next annual general meeting of the Company at a fee and on such terms to be agreed between the Directors of the Company and Foo Kon Tan LLP; and  
(b) all Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Change of Auditors) as may be necessary, desirable or expedient in the interests of the Company to give effect to the Proposed Change of Auditors and/or this ordinary resolution. (Resolution 5)  
[See Explanatory Note (ii)]
- To transact any other ordinary business which may properly be transacted at an AGM.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Authority to issue ordinary shares in the capital of the Company and/or Instruments (as defined herein)**  
That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Rule 806 of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst (the "Catalist Rules"), the Directors be authorised and empowered to:  
(a) (i) allot and issue ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or  
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued including, but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and  
(b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:  
(1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Ordinary Resolution) to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);  
(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Ordinary Resolution, after adjusting for:  
(a) new Shares arising from the conversion or exercise of any convertible securities;  
(b) new Shares arising from exercise of share options or vesting of share awards; and  
(c) any subsequent bonus issue, consolidation or subdivision of Shares.  
Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.  
(3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and  
(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier. (Resolution 6)  
[See Explanatory Note (iii)]
- Authority to allot and issue Shares under the AsiaPhos Performance Share Plan**  
That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant awards in accordance with the provisions of the AsiaPhos Performance Share Plan and to allot and issue from time to time, such number of Shares as may be required to be issued pursuant to the vesting of awards under the AsiaPhos Performance Share Plan, provided always that the aggregate number of Shares issued and issuable pursuant to vesting of awards granted under the AsiaPhos Performance Share Plan, when added to (i) the number of Shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive scheme or share plan adopted by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding the relevant date of the award. (Resolution 7)  
[See Explanatory Note (iv)]

By Order of the Board

Ngiam May Ling  
Company Secretary  
Singapore,  
15 April 2020

### Explanatory Notes:

- (i) Ordinary Resolutions 2 and 3 are for the re-election of Mr Goh Yeow Tin and Dr Ong Hian Eng respectively, being Directors of the Company who retire by rotation at the Annual General Meeting. For more information on the Directors, please refer to the sections entitled "Board of Directors" and "Additional Information on Directors seeking Re-election" in the Annual Report 2019.
- (ii) Ordinary Resolution 5 proposed above is to approve the appointment of Foo Kon Tan LLP ("FKT") as the Company's Auditors in place of the retiring Auditors, Ernst & Young LLP ("EY") and to authorise Directors to fix their remuneration. In accordance with the requirements of Rule 712(3) of the Catalyst Rules:  
a. EY has confirmed by way of a letter dated 3 April 2020 that it is not aware of any professional reasons why FKT should not accept appointment as Auditors;  
b. the Company confirms that it is not aware of any circumstances connected with the proposed change of auditors that should be brought to the attention of the Shareholders which has not been disclosed in the letter to shareholders dated 15 April 2020;  
c. the Company confirms that the specific reasons for the proposed change of auditors are disclosed in Section 2.1 in the letter to shareholders dated 15 April 2020. The proposed change of auditors is neither due to the dismissal of EY nor EY declining to stand for election; and  
d. the Company confirms that it complies with Rules 712 and 715 of the Catalyst Rules in relation to the proposed appointment of FKT as Auditors.  
Save as disclosed in the auditors' report dated 3 April 2020, which may be seen or be constituted as disagreements, the Directors confirm that there are no disagreements with EY on accounting treatments within the last 12 months. We draw attention to the matters raised by the auditors in their report dated 3 April 2020. Given the bases of the auditors' opinion as expressed therein, inter-alia, assets and liability of disposal group and discontinued operation, impairments, recoverable amount of property, plant and equipment and going concern (and bases for preparation of financial statements), the Directors are of the view that the matters raised by the auditors may constitute disagreement between the Auditors and Management. Notwithstanding the Board confirms that it did not factor in the issuance of a disclaimer of opinion in its decision to recommend or to propose a change of auditors. The change in auditors is due solely to cost reasons.  
Please refer to the Letter to Shareholders dated 15 April 2020 for further information.
- (iii) The Ordinary Resolution 6 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.  
For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of Shares. These adjustments are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.
- (iv) The Ordinary Resolution 7 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to grant awards under the AsiaPhos Performance Share Plan in accordance with the provisions of the AsiaPhos Performance Share Plan and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the AsiaPhos Performance Share Plan subject to the maximum number of Shares prescribed under the terms and conditions of the AsiaPhos Performance Share Plan.  
The aggregate number of Shares which may be allotted and issued pursuant to the AsiaPhos Performance Share Plan and under any other share incentive scheme or share plan adopted by the Company for the time being in force is limited to fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. This authority is in addition to the general authority to issue Shares sought under Ordinary Resolution 6 above.

### Notes:

- (a) A member who is not a Relevant Intermediary, is entitled to appoint one (1) or two (2) proxies to attend and vote (whether to vote in favour of, or against, or to abstain from voting) at the AGM of the Company. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.  
(b) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote (whether to vote in favour of, or against, or to abstain from voting) at the AGM of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.  
"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the AGM of the Company.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote (whether to vote in favour of, or against, or to abstain from voting) at the AGM of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof); and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

### PRECAUTIONARY MEASURES AT THE AGM

- In line with recent advisories issued by Singapore Ministry of Health ("MOH") in relation to the COVID-19 situation, the Company will be implementing precautionary measures at the AGM.
- All persons attending the AGM will have to register at Aperia Towers Lobby Reception Counter (requiring a temperature screening) and complete a Travel & Health Declaration Form (by using your smartphone camera, to take a photo/activate the "QR code" shown at various Aperia entry points, and/or via your smartphone browser via this website link: <https://bit.ly/2J2PHYQ>). Please take a screenshot of the completed Declaration Form (with a green "thumbs up" sign) and show it to the AGM registration counter personnel, at the meeting venue (as a condition of entry to join the AGM).
- All persons attending the AGM will have to undergo temperature screening before going in the meeting venue.
- Persons who are unwell, under quarantine order, or have been placed on leave of absence or Home-Stay Notice, or have recent travel history to the following places:
  - Mainland China;
  - Iran;
  - Italy;
  - Japan;
  - Republic of Korea; and/or
  - any other places which the MOH has issued travel advisories against,during the last 14 days prior to the AGM or who display any of the following symptoms, will not be admitted to the AGM:
  - Fever
  - Runny nose
  - Sore throat
  - Cough
  - Shortness of breath
  - Headache/body aches
  - Tiredness/fatigue
- Shareholders who are not able to attend the AGM may wish to appoint a proxy to attend on their behalf.
- All persons attending the AGM will be required to declare their recent travel history and to provide contact details in case contact tracing is needed. Please arrive early as the precautionary measures may cause delay in the registration process.
- Refreshments: To minimise contact between persons, the Company will not be providing coffee, tea or food at the AGM.
- As the COVID-19 situation continues to evolve, shareholders are advised to read the health advisories from the MOH. The Company will monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risk to persons attending the AGM.
- We seek your kind understanding and cooperation.

Note: "QR Code"/Link to CapitaLand/Aperia Travel & Health Declaration Form:  
<https://bit.ly/2J2PHYQ>



This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("Exchange") Listing Manual Section B: Rules of Catalyst for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this Notice including the correctness of any of the figures used, statements or opinions made.

This Notice has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this Notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr. Liaw H.K..

Telephone number: 6221 0271