



# ASAPLUS RESOURCES LIMITED

(Incorporated in Singapore)  
Registration No. 201210180E

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## SHARE TRADING POLICY

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Adopted by the Board of Directors pursuant to  
a Resolution dated

**18 August 2012**

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## 1. Introduction

- 1.1. Subject to approval for the admission of the Asaplus Resources Limited ("ARL") to the Official List of ASX, ordinary shares of ARL will listed on ASX. ARL aims to achieve the highest possible standards of corporate conduct and governance. Accordingly, the following policy has been adopted by the Board in an effort to prevent "*insider trading*" in ARL's shares by its directors, senior executives and is in the possession of price sensitive information ("Officers") and their associates.
- 1.2. This policy outlines when dealing in ARL's securities by Officers and their associates is permitted and is not permitted.
- 1.3. This policy shall be distributed to all Officers and it is the responsibility of each Officer to comply with this policy. Any non-compliance with this policy will be considered serious misconduct and a non-complying Officer may be subject to disciplinary action including suspension and, in serious cases, termination of employment.
- 1.4. Definitions to assist in the interpretation of this policy are in paragraph 8.

## 2. Insider trading

- 2.1. A person engages in insider trading if that person deals in securities of a relevant entity while possessing information that is:
  - (a) not generally available; and
  - (b) that information may have a material effect on the price or value of the relevant entity's securities; and
  - (c) the person knows, or ought reasonably to know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the entity's securities.
  - (d) Information is considered to be likely to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.

## 3. This type of information is commonly referred to as "*price sensitive information*".

- 3.1. The prohibition against insider trading applies to:
  - (a) direct trading in ARL's securities;
  - (b) procuring another person to trade in ARL's securities; or

- (c) communicating price sensitive information to another person who is likely to trade in ARL's securities.

3.2. Insider trading is a criminal offence, punishable by substantial fines and/or imprisonment. ARL may in certain circumstances also be liable if an Officer or their associate engages in insider trading. Insider trading may also attract civil liability, including liability to pay compensation to those who suffer loss or damage as a result of the insider trading.

#### 4. **Permitted dealing by Officers**

##### 4.1. Trading Window

Unless trading is approved pursuant to paragraph 4.2 below, Officers and their associates may only deal in ARL's securities:

- (a) during the period of 1 month commencing 24 hours after:
  - (i) the announcement to the ASX of ARL's half-yearly results;
  - (ii) the announcement to the ASX of ARL's full year results; and
  - (iii) the conclusion of the Annual General Meeting, and
- (b) if the Officer is not, at the time of the proposed dealing, in possession of any price sensitive information; and
- (c) with the prior written approval of the Chairman of ARL (obtained via the Company Secretary using the application form attached to this policy).

##### 4.2. Dealing outside the "trading windows"

The Chairman may give approval to deal in ARL's securities outside the "trading windows". If an Officer wishes to apply for approval to deal outside the trading windows:

- (a) the Officer will still need to comply with paragraphs 4.1.(b) and 4.1.(c) above.
- (b) The Chairman's approval under this paragraph will be valid for a period of seven (7) trading days following the grant of such approval.

##### 4.3. "Blackout" period

Officers and their associates may not deal in ARL's securities during the one (1) month period prior to:

- (a) the announcement to the ASX of ARL's half-yearly results;
- (b) the announcement to the ASX of ARL's full year results; and

- (c) the Annual General Meeting.

5. **Communication of information to others**

An Officer must not, directly or indirectly, communicate information which is not generally available in relation to ARL, to another person if the Officer knows, or ought reasonably to know, that the other person would be likely to deal in ARL's securities.

6. **Dealing by others**

If an Officer is prohibited from dealing in ARL's securities, that Officer must (so far as is consistent with his or her duties of confidentiality to ARL) prohibit any dealing in ARL's securities by any associate of that Officer. Associate is, for the purpose of this policy, defined in paragraph 8.

7. **Securities in other companies**

Insider trading also applies to dealings in securities of another company if an Officer possesses "insider information" in relation to that other company.

8. **Definitions**

In this policy:

"associate" of an Officer includes a person who the Officer proposes to act in concert with, either formally or informally, including members of the Officer's family and entities, such as companies and trusts, controlled by the Officer.

"dealing" includes:

- (a) any application for acquisition or disposal of any securities;
- (b) entering into an agreement to apply for, acquire or dispose of any securities; and
- (c) the grant, acceptance, acquisition, disposal, exercise or discharge of any option or other right or obligation to acquire or dispose of securities, but does not include a decision to participate in the any equity linked employee incentive scheme which ARL may implement from time to time.

"generally available" in relation to information, means any such information which:

- (a) is readily observable;
- (b) has been made known in a manner which is likely to bring it to the attention of persons who commonly invest in securities provided that a reasonable period for that information to be disseminated has elapsed since it was made known; or

- (c) consists of deductions, conclusions or inferences made or drawn from information falling under either paragraphs (a) or (b) above.

"ARL's securities" means any listed securities of ARL.

"securities" includes:

- (a) ordinary shares;
- (b) preference shares; and
- (c) options.

**9. Further assistance**

- 9.1. The Chairman may appoint or designate a person as Compliance Officer to assist him in the administration of this Share Trading Policy.
- 9.2. Any Officer who is unsure of the nature of the information that they have in their possession and whether they may deal in ARL's securities, should contact the Chairman or the Compliance Officer. The Compliance Officer will be responsible for the distribution of this policy to Officers on an annual basis (1 November of each year).

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