

MANDATORY UNCONDITIONAL CASH OFFER

by



DBS BANK LTD.

(Company Registration No. 196800306E)
(Incorporated in the Republic of Singapore)

for and on behalf of

DORR GLOBAL HEALTHCARE INTERNATIONAL PTE. LTD.

(Company Registration No.: 201621291M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

AXINGTON INC.

(Formerly known as Axcelasia Inc.)
(Company Registration No.: LL12218)
(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it

DEALINGS DISCLOSURE

1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer announcement dated 1 June 2020 (the "**Offer Announcement**") in connection with the mandatory unconditional cash offer (the "**Offer**") made by DBS Bank, for and on behalf of Dorr Global Healthcare International Pte. Ltd. (the "**Offeror**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Axington Inc. (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror and the parties acting in concert with it ("**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Announcement, unless otherwise expressly stated or the context otherwise requires.

2. DEALINGS DISCLOSURE

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers ("**Code**"), DBS Bank wishes to announce, for and on behalf of the Offeror, that the Offeror has acquired the following Shares on 2 June 2020 (the "**Acquired Shares**") on the SGX-ST, the details of which are set out below. For the avoidance of doubt, in this announcement, the Shares agreed to be acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur two (2) market days later.

1.	Total number of Acquired Shares	107,248,160
2.	Percentage of the total number of Shares constituted by the Acquired Shares	66.90% ⁽¹⁾

3.	Consideration paid per Share for the Acquired Shares, excluding brokerage fee, clearing fee and applicable tax	S\$0.208
----	--	----------

Note:

- (1) Based on a total number of Shares of 160,310,300 Shares (excluding 9,700 treasury shares) as at the date of this announcement and rounded to the nearest two decimal places.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, information relating to the Company and its subsidiaries), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
DBS BANK LTD.

For and on behalf of
DORR GLOBAL HEALTHCARE INTERNATIONAL PTE. LTD.

2 June 2020

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

DBS Bank Ltd.
Strategic Advisory
Tel: +65 6878 4620

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror or DBS Bank undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.