

AXCELASIA INC.

(Company Registration Number: LL12218)
(Incorporated in Labuan on 21 August 2015)

Placement of 47,520,000 Placement Shares comprising 35,520,000 New Shares and 12,000,000 Vendor Shares at S\$0.25 for each Placement Share, payable in full on application

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the offer document of the Company dated 18 November 2015 ("**Offer Document**") that has been registered by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), acting as agent on behalf of the Monetary Authority of Singapore.

The Board of Directors of Axcelasia Inc. (the "**Company**") is pleased to announce that, as at the close of the Application List at 12.00 noon on 25 November 2015, all the 47,520,000 Placement Shares have been validly subscribed for and/or purchased and application monies received for these Placement Shares amounted to S\$11.88 million.

Based on the placement of 47,520,000 Placement Shares (the "**Placement**") and the total valid applications amounting to 47,520,000 Placement Shares, the Placement was fully subscribed for and/or purchased.

The spread of places for the 47,520,000 Placement Shares is as follows:-

Range of Placement Shares allotted and/or allocated ('000)	Number of places ⁽¹⁾
1 to 9	192
10 to 49	20 ⁽²⁾
50 to 99	12 ⁽²⁾
100 to 499	34
500 to 999	1
1,000 and above	7 ⁽²⁾
Total	266

Notes:

(1) The applications of a placee and his associates are aggregated and treated as one single placee.

(2) The placees include (i) Kaur Rajinderpal, the spouse of the Company's substantial shareholder and Executive Chairman, Veerinderjeet Singh a/l Tejwant Singh, (ii) Kushwin Kaur a/l Taram Singh, the sister of the Company's substantial shareholder and Executive Director, Ranjit Singh a/l Taram Singh, (iii) Lee Pho Yen, the sister of the Company's substantial shareholder and Executive Officer, Lee Siew Weng, and (iv) MTD Equity Sdn Bhd, which has applied for and has been allotted and/or allocated more than 5% of the post-Placement share capital of the Company.

Pursuant to Rules 424 and 428 of the Listing Manual and to the best of the knowledge and belief of PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"), after having taken all reasonable steps and making all reasonable enquiries to obtain the necessary confirmations, the following persons specified under Rules 424 and 428 of the Listing Manual has applied for and has been allotted and/or allocated the Placement Shares beneath:

Name	Relationship	Number of Placement Shares	Circumstances giving rise to the allotment and/or allocation
Kaur Rajinderpal	Spouse of substantial shareholder and Executive Chairman, Veerinderjeet Singh a/l Tejwant Singh	80,000	Allotted and/or allocated under the Placement
Kushwin Kaur a/l Taram Singh	Sister of substantial shareholder and Executive Director, Ranjit Singh a/l Taram Singh	10,000	Allotted and/or allocated under the Placement
Lee Pho Yen	Sister of substantial shareholder and Executive Officer, Lee Siew Weng	24,000	Allotted and/or allocated under the Placement

Pursuant to the allotment of 80,000 Placement Shares to Kaur Rajinderpal, the spouse of Veerinderjeet Singh a/l Tejwant Singh, the Company's Executive Chairman, he will own directly and indirectly approximately 14.6% of the post-Placement share capital of the Company upon the completion of the Placement.

To the best of the knowledge and belief of the Sponsor, save as disclosed above, there are no persons or institutions specified under Rules 424 and 428 of the Listing Manual who were allotted and/or allocated the Placement Shares. Should it subsequently come to the attention of the Sponsor that any other person specified under Rules 424 and 428 of the Listing Manual was allotted and/or allocated the Placement Shares, an appropriate announcement, via SGXNET, will be made before the commencement of trading on 27 November 2015.

To the best of the knowledge and belief of the Sponsor, the following persons have applied for and have been allotted and/or allocated 5.0% or more of the Placement Shares.

Name	Number of Placement Shares	Circumstances giving rise to the allotment and/or allocation
MTD Equity Sdn Bhd	14,814,000	Allotted and/or allocated under the Placement
Brahmal A/L Vasudevan	7,600,000	Allotted and/or allocated under the Placement
Zakri Afandi Bin Ismail	7,000,000	Allotted and/or allocated under the Placement
Affin Hwang Asset Management Berhad	2,400,000	Allotted and/or allocated under the Placement

The Company's shares will commence trading on a "ready" basis at 9.00 a.m. on 27 November 2015. There is NO trading on a "when issued" basis.

To find out your shareholding status, you may call CDP at 6535 7511 using your T-PIN. To sign up for the service, you may contact CDP customer service officers for an application form.

The Board of Directors of the Company and the Vendors wish to thank all applicants who have applied for the Placement Shares, the relevant authorities and all who have helped in one way or another in the Company's initial public offering, for their support and assistance.

Issued by
PrimePartners Corporate Finance Pte. Ltd.

For and on behalf of
Axcelasia Inc.
25 November 2015

The Company will be listed on Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 27 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. ("**Sponsor**").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Chief Operating Officer, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.