

# Axington Inc.

(Formerly known as Axcelasia Inc.)

(Company Registration Number LL12218)

(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

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## MANDATORY UNCONDITIONAL CASH OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF AXINGTON INC. CLOSE OF OFFER

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### 1. Introduction

The board of directors ("**Board**") of Axington Inc. ("**Company**") refers shareholders of the Company ("**Shareholders**") to:

- (a) the announcement issued on 1 June 2020 by DBS Bank Ltd. ("**DBS**") for and on behalf of DORR Global Healthcare International Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers;
- (b) the offer document dated 15 June 2020 issued by DBS for and on behalf of the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");
- (c) the offeree board circular dated 26 June 2020 issued by the Company to the Shareholders in relation to the Offer ("**Offeree Circular**"); and
- (d) the announcement issued on 13 July 2020 by DBS Bank Ltd. ("**DBS**") for and on behalf of the Offeror relating to, *inter alia*, the close of Offer ("**Close of Offer Announcement**").

*Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Offeree Circular.*

### 2. Close of the Offer

- 2.1 The Board wishes to inform Shareholders that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 13 July 2020 ("**Final Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

- 2.2 A copy of the Close of Offer Announcement is available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

### 3. Final Level of Acceptances for the Offer

- 3.1 The Board further refers to paragraphs 3 and 4 of the Close of Offer Announcement which set out the final level of acceptances and aggregate shareholding which the Offeror and parties acting in concert with it have acquired as at 5.30 p.m. (Singapore time) on the Final Closing Date.

3.2 As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Final Closing Date, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (b) valid acceptances of the Offer, amounted to an aggregate of 140,612,530 Shares, representing approximately 87.71% of the total number of issued Shares of the Company.

3.3 Unless otherwise stated in this announcement, any reference to the total number of Shares is a reference to a total number of 160,310,300 Shares (excluding 9,700 treasury shares) in issue as at the date of this announcement, and (b) any reference to a percentage shareholding in the capital of the Company is calculated based on 160,310,300 Shares (excluding 9,700 treasury shares) in issue as at the date of this announcement.

#### **4. Directors' Responsibility Statement**

4.1 The directors of the Company (including any director 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, and they jointly and severally accept responsibility accordingly.

4.2 Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board of  
**Axington Inc.**

Dato' Peter Tang Swee Guan  
Deputy Executive Chairman and Executive Director

13 July 2020

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*This Announcement has been prepared by Axington Inc. ("**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual*

*Section B: Rules of Catalyst.*

*This Announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (+65) 6590 6881.*