

**AXINGTON INC.**  
(the “**Company**”)  
(Incorporated under the Labuan Companies Act 1990, Malaysia)  
(Company Registration No. LL12218)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

MINUTES OF EXTRAORDINARY GENERAL MEETING (“**EGM**”) OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON FRIDAY, 27 MAY 2022 AT 3.19 P.M.

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PRESENT: As set out in the attendance record maintained by the Company.

1. WELCOME ADDRESS AND QUORUM

Mr. Roberto Dona (the “**Chairman**”) thanked the shareholders for staying on following the annual general meeting held earlier today.

After having ascertained that a quorum was present, the Chairman called the meeting to order at 3:19 p.m. and proceeded with the formal business of the meeting.

The Chairman handed the meeting over to Mr. Ang Chiang Meng to continue with the proceedings of the EGM.

2. NOTICE OF EGM

The Notice of EGM dated 5 May 2022 (“**Notice**”) convening the meeting was taken as read.

3. QUESTIONS AND ANSWERS

As mentioned in the notes to the Notice of EGM dated 5 May 2022, shareholders may submit questions via the pre-registration website, email, post or during the EGM and the Company would address only the substantial and relevant questions which have not already been addressed and where substantially similar questions are received, the Company would consolidate such questions and consequently, not all questions may be individually addressed.

Mr. Ang informed that the Company had received questions from shareholders before the EGM and published its response to those substantial and relevant questions on 26 May 2022.

The online chat box was opened for shareholders and appointed proxies to submit substantial and relevant questions.

As there were no questions raised via the online chat box, Mr. Ang commenced with the proceedings of the EGM.

4. VOTING CONDUCTED VIA PROXY VOTING

Mr. Ang informed the shareholders and appointed proxies present that all the three (3) proposed resolutions set out in this EGM are inter-conditional upon the passing of one another, which means that if any of the Proposed Resolutions were not passed by shareholders at this EGM, none of them would be passed.

He further informed the meeting that all resolutions at this EGM would be voted by way of poll.

For shareholders who have not submitted their proxy form appointing the Chairman as their proxy, they may cast their votes in real time.

Mr. Ang informed the meeting that the Chairman has been appointed as proxy by some of the shareholders to vote on their behalf and he would vote in accordance with their instructions.

Entrust Advisory Pte. Ltd. has been appointed as the Scrutineers and they have supervised and verified the counting of the votes of all such valid proxy forms submitted by shareholders by the submission deadline of 3:30 p.m. on 25 May 2022.

Shareholders may cast their votes anytime during the course of the EGM and voting will end 1 minute after the last resolution of the EGM has been read. The results of the meeting would be announced after the conclusion of the EGM.

5. SPECIAL RESOLUTION 1 – THE PROPOSED CANCELLATION OF 3,750,000 ORDINARY SHARES HELD BY KERRIGAN MEDICAL SUPPLIES PTE. LTD.

Mr. Ang informed the meeting that the first item on the Agenda was to seek shareholders' approval for the proposed cancellation of 3,750,000 ordinary shares held by Kerrigan Medical Supplies Pte. Ltd (**"Proposed Cancellation"**). All pertinent information has been set out in the circular to shareholders dated 5 May 2022 (the **"Circular"**).

The rationale and details for the Proposed Cancellation were set out in Section 2.2, under pages 10 to 12 of the Circular.

On behalf of the Chairman, Mr. Ang proposed the motion that Special Resolution 1 as set out in the Notice be approved.

6. SPECIAL RESOLUTION 2 – THE PROPOSED REDUCTION OF SHARE CAPITAL BY S\$11,903,372.35

The next item on the Agenda was to seek shareholders' approval for the proposed reduction of share capital by S\$11,903,372.35 (**"Proposed Reduction"**). All pertinent information has been set out in the Circular.

The details for the Proposed Reduction were set out in Section 3.3, under page 14 of the Circular.

On behalf of the Chairman, Mr. Ang proposed the motion that Special Resolution 2 as set out in the Notice be approved.

7. ORDINARY RESOLUTION 1 – THE PROPOSED DIVIDEND OF S\$14,096,627.65

The last item on the Agenda was to seek shareholders' approval for the proposed dividend of S\$14,096,627.65 (**"Proposed Dividend"**). All pertinent information has been set out in the Circular.

The details for the Proposed Dividend were set out in Section 3 of the Proposed Distribution (as defined in the Circular), under pages 12 to 15 of the Circular.

On behalf of the Chairman, Mr. Ang proposed the motion that Ordinary Resolution 1 as set out in the Notice be approved.

8. POLL VOTING

Mr. Ang informed the shareholders that they had 1 minute to cast their votes on the resolutions to be tabled at the EGM if they had not done so.

9. POLLING RESULTS

Mr. Ang informed that the votes were counted and verified and the results of the EGM would be presented on the screen.

The Chairman announced the poll results as follows:

Resolution numbers and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Special Resolution 1</u> To approve the proposed cancellation of 3,750,000 ordinary shares held by Kerrigan Medical Supplies Pte. Ltd.	148,365,800	148,365,700	99.9999	100	0.0001
<u>Special Resolution 2</u> To approve the proposed reduction of share capital by S\$11,903,372.35	148,365,800	148,365,800	100	0	0
<u>Ordinary Resolution 1</u> To approve the proposed dividend of S\$14,096,627.65	148,365,800	148,365,800	100	0	0

Mr. Ang declared Resolutions 1 to 3 carried.

10. CLOSING ADDRESS

There being no further business, Mr. Ang declared the meeting closed at 3.28 p.m. and on behalf of the Chairman, thanked all for their participation at the meeting.

Confirmed,

Mr. Roberto Dona  
 Chairman

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*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. ("**Sponsor**"), in compliance with Rule 226(2)(b) 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 correctness of any of the statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.*