



AXCELASIA INC.

(Company Registration No.: LL12218)

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

INCREASE IN ISSUED AND PAID UP SHARE CAPITAL OF AXCELASIA HR CONSULTING SDN BHD

The Board of Directors (the "Board") of Axcelasia Inc. (the "Company" together with its subsidiaries, the "Group") wishes to announce that, Axcelasia HR Consulting Sdn Bhd ("AHRC"), a 51%-owned subsidiary of Axcelasia Columbus Sdn Bhd ("ACSB") which in turn is a wholly-owned subsidiary of the Company, has on 30 May 2016 increased its issued and paid up capital from Ringgit Malaysia ("RM") 100,000 to RM200,000 (the "Capital Increase") through the pro-rata issue and allotment of:

- a. 51,000 ordinary shares of RM1.00 each to ACSB; and
- b. 49,000 ordinary shares of RM1.00 each to a third party investor, Sylvia Anita Rockey a/p Rockey.

The Company's effective interest in AHRC remains unchanged following the Capital Increase. The rationale of the Capital Increase is to expand AHRC's business operation.

The Company's aforesaid increased capital contribution in AHRC is funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Capital Increase, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Dato' Tang Swee Guan
Finance Director
31 May 2016

Axcelasia Inc. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 27 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "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 Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.