

## 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

## CLOSE OF THE OFFER AND FINAL LEVEL OF ACCEPTANCES

### 1. INTRODUCTION

DBS Bank Ltd. ("**DBS Bank**") refers to the offer document dated 15 June 2020 (the "**Offer Document**") 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**") as at the date of the offer, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**").

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

### 2. CLOSE OF OFFER

DBS Bank wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 13 July 2020. **Accordingly, the Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.**

### 3. FINAL LEVEL OF ACCEPTANCES

DBS Bank wishes to announce, for and on behalf of the Offeror, that:

- (a) **Shares held on or before the Offer Announcement Date.** As at the Offer Announcement Date, the Offeror and parties acting in concert with it collectively owned,

controlled or agreed to acquire 107,248,160 Shares, representing approximately 66.90%<sup>1</sup> of the total number of issued Shares<sup>2</sup> of the Company;

- (b) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 13 July 2020, the Offeror has received valid acceptances amounting to 33,364,370 Offer Shares, representing approximately 20.81% of the total number of issued Shares of the Company; and
- (c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 13 July 2020 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 13 July 2020, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares other than pursuant to valid acceptances of the Offer.

#### 4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. (Singapore time) on 13 July 2020, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties; 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.

#### 5. 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.**

13 July 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",*

<sup>1</sup> Unless otherwise stated, all percentage figures are rounded to two decimal places.

<sup>2</sup> Unless otherwise stated herein, references in this Announcement to the total number of issued Shares shall be 160,310,300 Shares (excluding 9,700 treasury shares).

*"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.*