



AXCELASIA INC.

(Company Registration No.: LL12218)
 (A Company incorporated under the Labuan Companies Act 1990, Malaysia)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Axcelasia Inc. ("**Company**") wishes to announce that at the Annual General Meeting held on 9 April 2018 ("**AGM**"), all the ordinary resolutions set out in the Notice of AGM dated 16 March 2018, and put to the vote at the AGM by poll were duly passed.

The information as required under Rule 704(15) of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") is set out below:

(a) Breakdown of all valid votes cast at the AGM

Resolution number 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 (%)
Ordinary Business					
<u>Resolution 1</u> To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Directors' Statement and Auditors' Report thereon.	113,870,230	113,870,230	100	0	0
<u>Resolution 2</u> To re-elect Mr. Tan See Yin as Director of the Company.	113,870,230	113,870,230	100	0	0
<u>Resolution 3</u> To re-elect Datin Isharidah Binti Ishak as Director of the Company.	113,870,230	113,870,230	100	0	0

Resolution number 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>Resolution 4</u> To approve payment of Directors' fees for the financial year ending 31 December 2018, to be paid quarterly in arrears.	113,870,230	113,870,230	100	0	0
<u>Resolution 5</u> To re-appoint Nexia TS Public Accounting Corporation as the Company's Auditors and to authorise the Directors to fix their remuneration.	113,870,230	113,870,230	100	0	0
Special Business					
<u>Resolution 6</u> To approve the authority to allot and issue new shares and/or instruments.	113,870,230	113,870,230	100	0	0
<u>Resolution 7A</u> To approve the authority to allot and issue shares under the Axcelasia Performance Share Plan.	102,701,060	102,701,060	100	0	0
<u>Resolution 7B</u> To approve the authority to allot and issue shares under the Axcelasia Employee Share Option Scheme.	102,701,060	102,701,060	100	0	0



(b) Details of parties who have abstained from voting on any resolution(s)

Resolution 7A - to approve the authority to allot and issue shares under the Axcelasia Performance Share Plan ("**Plan**").

Resolution 7B - to approve the authority to allot and issue shares under the Axcelasia Employee Share Option Scheme ("**Scheme**").

The aggregate number of shares from the Directors and employees who have abstained from voting on Resolutions 7A and 7B relating to the Plan and Scheme is 11,169,170 shares.

(c) Re-appointment of Directors

Mr. Tan See Yin, who is re-elected as Director of the Company, remains as the Chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee. The Board considers Mr. Tan See Yin to be independent pursuant to Rule 704(7) of Catalist Rules.

Datin Isharidah Binti Ishak, who is re-elected as Director of the Company, remains as the Chairperson of the Nomination Committee and a member of the Audit Committee and Remuneration Committee. The Board considers Datin Isharidah Binti Ishak to be independent pursuant to Rule 704(7) of Catalist Rules.

(d) Name of company appointed as scrutineer

Associates Corporate Services Pte Ltd was appointed scrutineer at the AGM for the purpose of the poll.

BY ORDER OF THE BOARD

Dr. Veerinderjeet Singh
Chairman

9 April 2018

This announcement has been prepared by Axcelasia Inc. (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (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 Singapore Exchange Securities Trading Limited (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 Ms Tan Pei Woon, Senior Manager, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).