



## AXCELASIA INC.

(Company Registration No.: LL12218)

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

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### CHANGE OF CONTINUING SPONSOR

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The Board of Directors of Axcelasia Inc. (the "**Company**", and together with its subsidiaries, the "**Group**") would like to announce that it has appointed UOB Kay Hian Private Limited ("**UOBKH**") to act as its new Continuing Sponsor, in place of the current Continuing Sponsor, PrimePartners Corporate Finance Pte. Ltd. ("**PPCF**"). UOBKH's appointment as Continuing Sponsor will take effect from 1 December 2019. The change of continuing sponsor is due to commercial reasons.

Pursuant to Rule 228(5) of Section B (Rules of Catalist) of the SGX-ST Listing Manual ("**Rules of Catalist**"), PPCF, as the current Continuing Sponsor, has confirmed that as of the date of this announcement and based on information available to PPCF, it is not aware of any non-compliance with the Rules of Catalist by the Company that has not been brought to the attention of UOBKH. PPCF has also made itself available for discussion with UOBKH as required under Rule 228(3) of the Rules of Catalist.

The Board would like to take this opportunity to record its thanks to PPCF for its past guidance and sponsorship as a Continuing Sponsor.

#### BY ORDER OF THE BOARD

Ranjit Singh A/L Taram Singh  
Group Chief Executive Officer and Executive Director  
29 November 2019

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. 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 Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).