

Axington Inc.

(Formerly known as Axcelasia Inc.)
(Company Registration Number LL12218)
(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF OFFEREE BOARD CIRCULAR

Board of Directors:

DR. VEERINDERJEET SINGH A/L TEJWANT SINGH
(*Non-Independent Non-Executive Chairman*)
DATO' PETER TANG SWEE GUAN
(*Deputy Executive Chairman*)
MR. RANJIT SINGH A/L TARAM SINGH
(*Non-Independent Non-Executive Director*)
MR. TAN SEE YIN
(*Lead Independent Director*)
MS. LEE PIH PENG
(*Independent Director*)
DATIN ISHARIDAH BINTI ISHAK
(*Independent Director*)

Registered Office:

Lot A020, Level 1,
Podium Level Financial Park,
Jalan Merdeka 87000 Labuan F.T.,
Malaysia

26 June 2020

To: The Shareholders of Axington Inc.

Dear Sir/Madam,

1. The Board of Directors ("**Directors**" or the "**Board**") of Axington Inc. ("**Company**") refers to:
 - (a) the announcement issued on 1 June 2020 by DBS Bank Ltd. ("**DBS**") for and on behalf of DORR Global Healthcare International Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**"), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers ("**Code**") ("**Offer Announcement**");
 - (b) the announcement dated 1 June 2020 made by the Company in response to the Offer Announcement ("**Offeree Board Announcement**");
 - (c) the offer document dated 15 June 2020 issued by DBS for and on behalf of the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");
 - (d) the news release by the Singapore Exchange Securities Trading Limited on 6 May 2020 announcing that the Monetary Authority of Singapore, the Securities Industry Council and the Singapore Exchange Regulation have introduced temporary measures to allow, with immediate effect until 30 September 2020, listed issuers and parties involved in take-over or merger transactions the option to electronically disseminate take-over documents through publication on SGXNET and their corporate websites, thereby dispensing with the need to despatch hardcopy documents related to such take-over or merger transactions as required under the Securities and Futures Act (Cap 289), the Code and the Singapore Exchange Listing Rules; and
 - (e) the Public Statement on Despatch of Take-over Documents under the Code issued by the Securities Industry Council on 6 May 2020.

2. All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offeree Board Announcement.
3. The Company has today issued the offeree board circular dated 26 June 2020 (“**Offeree Circular**”) to the Shareholders. The Offeree Circular contains, *inter alia*, the following information:
 - (a) the advice of the IFA to directors of the Company who are considered to be independent for purposes of the Offer (“**Independent Directors**”); and
 - (b) the recommendation of the Independent Directors in respect of the Offer.
4. **The Company has opted for electronic dissemination of the Offeree Circular. Please note that no printed copies of the Offeree Circular will be despatched to Shareholders.**
5. The Offeree Circular has, as of the date of this Notice, been made available on the SGXNET announcement page of the Company. To access the electronic version of the Offeree Circular, please access the SGX-ST’s website at <https://www.sgx.com/> and select the section “**Securities**”, choose “**Company Information**” and then “**Company Announcements**” from the drop-down menu list and type the name of the Company: “Axington Inc.” in the box titled “**Filter by Company/Security Name**”. “Axington Inc.” will appear as an item below the filter box. Please click it to see a list of the announcements made by the Company and select the title of the announcement on the 26 June 2020 entry. The Offeree Circular can be accessed by clicking on the link under the section titled “**Attachments**” at the bottom of the 26 June 2020 announcement.

Alternatively, the Offeree Circular is available on the SGXNET announcement page of the Company at the following URL: <https://www.sgx.com/securities/company-announcements?value=AXINGTON%20INC.&type=company>

You may also access the Offeree Circular by scanning the QR Code below, selecting the title of the announcement on the 26 June 2020 entry and then clicking on the link under the section titled “**Attachments**” at the bottom of the 26 June 2020 announcement.



6. The Offeree Circular may also be accessed on the corporate website of the Company at <http://www.axington.com/> Please select “**Investor Relations**” and then “**Announcements**” from the drop-down menu list. Thereafter, please click on the announcement dated 26 June 2020. The Offeree Circular can be accessed by clicking on the link under the section titled “**Attachments**” at the bottom of the 26 June 2020 announcement.

You may also access the Offeree Circular from the corporate website by scanning the QR Code below, selecting the title of the announcement on the 26 June 2020 entry and then clicking on the link under the section titled “**Attachments**” at the bottom of the 26 June 2020 announcement.



7. Should you have any question or require any clarification on the above, you may write to the Company at: info@axington.com
8. **Shareholders should read and consider carefully the contents of the Offeree Circular (in particular, the advice of the IFA to the Independent Directors, as well as the recommendation of the Independent Directors). If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

9. **Closing Date**

Shareholders should note that the Offer Document states that acceptances of the Offer should be received by the close of the Offer at **5.30 p.m. (Singapore time) on 13 July 2020 ("Closing Date")**. The Offeror does not intend to extend the Offer beyond such Closing Date.

10. **Directors' Responsibility Statement**

The directors of the Company (including any director who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice are fair and accurate and that no material facts have been omitted from this Notice, and they jointly and severally accept responsibility accordingly.

Where information in this Notice has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Notice in its proper form and context.

For and on behalf of the Board of Directors of
AXINGTON INC.

Dato' Peter Tang Swee Guan
Deputy Executive Chairman and Executive Director

26 June 2020

