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

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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*Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular to shareholders of the Company dated 5 May 2022 (*the *"***Circular***").*

**This Notice along with its accompanying proxy form may be accessed on SGXNet at the URL https://www.sgx.com/securities/company-announcements.**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "**EGM**") of Axington Inc. (the "**Company**") will be convened and held by way of electronic means, on Friday, 27 May 2022 at 3:30 p.m. (or immediately after the conclusion of the Company's annual general meeting to be held on the same day at 3:00 p.m.), for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions:-

(1) **SPECIAL RESOLUTION 1** – THE PROPOSED CANCELLATION OF 3,750,000 ORDINARY SHARES HELD BY KERRIGAN MEDICAL SUPPLIES PTE. LTD.

(a) pursuant to Section 53(1)(b) read with Section 53(9A) of the Labuan Companies Act and Article 49 of the Company's Articles of Association and subject to the conditions set out in Section 2.5 of the Circular, the Relevant Shares be cancelled, and the total number of issued Shares (excluding treasury shares) be reduced from 190,460,300 to 186,710,300; and

(b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Cancellation as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

(2) **SPECIAL RESOLUTION 2** – THE PROPOSED REDUCTION OF SHARE CAPITAL BY S$11,903,372.35

(a) pursuant to Section 53(1)(b) read with Section 53(9A) of the Labuan Companies Act and Article 50 of the Company's Articles of Association and subject to the conditions set out in Section 3.5 of the Circular, the paid-up share capital of the Company shall be reduced by the sum of up to S$11.903 million and such reduction be effected by returning the sum of up to S$11.903 million from the issued and paid-up share capital of the Company to the Shareholders on the basis of S$0.0638 for each Share held by a Shareholder or on his behalf as at the Record Date; and

(b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Capital Reduction as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

(3) **ORDINARY RESOLUTION 1** – THE PROPOSED DIVIDEND OF S$14,096,627.65.

(a) to declare a final single tier tax exempt dividend of S$0.0755 per Share for FY2021; and

(b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Dividend as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

**Shareholders should note that the resolutions relating to the Proposed Cancellation, the Proposed Capital Reduction and the Proposed Dividend are inter-conditional upon the passing of one another. This means that if any of the Proposed Resolutions are not approved by Shareholders at the EGM, none of them would be passed.**

By Order of the Board
**AXINGTON INC.**

Ang Chiang Meng
Executive Director

5 May 2022

**Important Notice from the Company on COVID-19**

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. **Members should note that the Company may be required (including at short notice) to make further changes to its EGM arrangements as the situation evolves, and members are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNet.**

The Company apologises for any inconvenience caused and seeks the understanding and cooperation of all members to minimise the risk of community spread of COVID-19. The Company, the Group, the officers and employees shall have no liability whatsoever to members, corporate representatives or any other attendees arising out of or in connection with the Company taking precautionary measures at the Company's discretion in response to the COVID-19 situation.

**Notes:-**

**1. No despatch of printed copies of the Notice of EGM, Circular and Proxy Form**

Printed copies of the Notice of EGM, the Circular and the Proxy Form will not be sent to members. Instead, the Notice of EGM, the Circular and the Proxy Form may be accessed on SGXNet at the URL https://www.sgx.com/securities/company-announcements.

**2. Pre-Registration**

This EGM is being convened and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as amended or modified from time to time.

Members and, where applicable their appointed proxy(ies) will be able to:

(a) observe and/or listen to the EGM proceedings through a "live" audio-video webcast ("**Live Webcast**") or "live" audio-only stream via their mobile phones, tablets or computers;

(b) submit questions to the Chairman of the EGM in advance of, or "live" at, the EGM, and addressing of substantial and relevant questions in advance of, or "live" at, the EGM; and

(c) vote "live" via the live voting feature at the EGM for members or their proxy(ies) attending the Live Webcast, or by appointing proxy(ies) to attend, speak and vote on their behalf at the EGM.

In order to do so, members must pre-register by 3:30 p.m. on 24 May 2022, at the URL https://globalmeeting.bigbangdesign.co/axington/ for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the Live Webcast and "live" audio-only feed of the proceedings of the EGM by 3:30 p.m. on 26 May 2022.

Members who do not receive an email by 3:30 p.m. on 26 May 2022, but have registered by the 24 May 2022 deadline, may contact the Company at axington@outlook.com.

**3. Questions**

As the EGM will be conducted using real-time remote electronic voting and communication, a VIS will not be conducted prior to the EGM. Instead, members and, where applicable, appointed proxy(ies), can submit substantial and relevant questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the EGM, in advance of the EGM, in the following manner:

(a) via the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington/;

(b) via email to axington@outlook.com; or

(c) by post, to be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898.

All questions submitted in advance of the EGM via any of the above channels must be received by 3:30 p.m. on 13 May 2022. Members and, where applicable, appointed proxy(ies), can also ask the Chairman of the EGM substantial and relevant questions related to the resolutions to be tabled for approval at the EGM, "live" at the EGM, by typing in and submitting their questions via the online platform hosting the audio-visual webcast and audio-only stream. Members and, where applicable, appointed proxy(ies), who wish to ask questions "live" at the EGM must first pre-register at the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington/ by 3:30 p.m. on 24 May 2022.

The Company will endeavour to address all substantial and relevant questions received from Members prior to the EGM by publishing the responses to such questions on SGXNet at the URL https://www.sgx.com/securities/company-announcements by 3:30 p.m. on 22 May 2022. The Company will address those substantial and relevant questions which have not already been addressed, as well as those received "live" at the EGM itself, during the EGM through the Live Webcast and "live" audio-only stream of the

EGM proceedings. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on the SGXNet and the Company's website within one month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from members which are addressed during the EGM.

**4. Voting**

Members who wish to exercise their voting rights at the EGM may:

(a) (where such members are individuals) vote "live" via electronic means at the EGM or (where such members are individuals or corporates) appoint proxy(ies) (other than the Chairman of the EGM) to vote "live" via electronic means at the EGM on their behalf; or

(b) (where such members are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

**5. Submission of Proxy Forms**

The Proxy Form for the EGM is made available with this Notice of EGM on the SGXNet on the same day.

Proxy Forms must be submitted to the Company in the following manner:

(a) by email to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at sg.is.proxy@sg.tricorglobal.com; or

(b) by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02, Singapore 068898,

**in either case, no later than 3:30 p.m. on 25 May 2022.**

A member who wishes to submit a Proxy Form appointing a proxy(ies) must first download a copy of the Proxy Form from the SGXNet or the Company's website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Appointed proxy(ies) (other than the Chairman of the EGM) will be prompted via email (within two business days after the Company's receipt of the validly completed and submitted Proxy Forms) to pre-register at the pre-registration website at the URL https://globalmeeting.bigbangdesign.co/axington/ in order to access the Live Webcast or "live" audio-only stream of the EGM proceedings. Members who wish to appoint third party proxies are encouraged to submit their Proxy Forms early, and should request their proxies to pre-register by 3:30 p.m. on 24 May 2022, failing which the appointment shall be invalid.

A proxy, need not be a member of the Company.

In view of the current COVID-19 situation and the related safe distancing measures, which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email to the Company so as to reach the Company not less than 48 hours before the time appointed for holding the EGM.

A member of the Company is entitled to appoint not more than two proxies. Where such member's Proxy Form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.

A member of the Company who hold shares through a relevant intermediary (as defined in Section 181 of the Companies Act) and who wishes to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries to submit their voting instructions at least 7 working days before the EGM (i.e. **by 3:30 p.m on 17 May 2022**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf **no later than 3:30 p.m. on 25 May 2022.**

A corporation which is a member of the Company may authorise by resolution of its director or other governing body, such person as it thinks fit to act as its representative at the EGM, in accordance with its articles of association.

In appointing the Chairman of the EGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy.

In the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged or submitted if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the EGM, as certified by CDP to the Company.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) to attend, speak and vote at the EGM and/or any adjournment thereof, and/or by registering to attend the Live Webcast and/or "live" audio-only stream of the EGM as detailed in paragraph 11 of the Circular, a member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of proxy(ies) for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.