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

PROPOSED ACQUISITION OF ACHIEVA TECHNOLOGY SDN. BHD.
- SECOND AMENDMENT LETTER TO THE SPA

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1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Axington Inc. (the "**Company**") refers to the Company's announcement made on 2 September 2022 (the "**Announcement**") in respect of the SPA entered into with Serial I-Tech (Far East) Pte. Ltd. (the "**Vendor**"). Capitalised terms not defined in this announcement have the meanings set out in the Announcement.

As disclosed by the Company on 3 April 2023, the Company had, on 3 April 2023, entered into an amendment letter (the "**First Amendment Letter**") in respect of the SPA with the Vendor to modify, amend and vary certain terms and conditions of the SPA.

The Board wishes to announce that the Company has on 17 November 2023, in respect of the SPA, entered into a second amendment letter (the "**Second Amendment Letter**") with the Vendor to further amend the terms and conditions of the SPA. Save as amended by the First Amendment Letter and the Second Amendment Letter, all other terms and conditions of the SPA remain in full force and effect.

2. RATIONALE

As disclosed by the Company on 23 October 2023, the Company is in the process of engaging with the SGX-ST regarding the Proposed Acquisition, which constitutes a "reverse takeover" transaction pursuant to Chapter 10 of the Catalist Rules. The parties to the SPA have been working towards completing the Conditions Precedent in the SPA, and are in the process of obtaining an additional extension from the SIC for the Whitewash Waiver.

To accommodate the present circumstances, the parties to the SPA have agreed to extend the long stop date in the SPA (the "**Long Stop Date**").

3. MODIFICATION, AMENDMENT AND VARIATION TO THE SPA

Pursuant to the Second Amendment Letter, the material modification, amendment and variation to the SPA is that the existing definition of "Long Stop Date" in the SPA (as mentioned in Section 2.6 of the Announcement) shall be amended, such that "Long Stop Date" shall mean 31 March 2024, or such other date as the parties to the SPA may agree.

4. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SPA, the First Amendment Letter and the Second Amendment Letter will be made available for inspection during normal business hours at the registered office of the Company at 10 Collyer Quay, #10-01 Ocean Financial Centre, Singapore 049315 for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Ang Chiang Meng

Executive Director
17 November 2023

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the SGX-ST.*

This announcement has not been examined or approved by the SGX-ST and 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 Mr Josh Tan - Registered Professional, 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com