



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 all of the resolutions set out in the Notice of AGM dated 25 March 2020 were voted by poll via proxy voting and duly passed at the Annual General Meeting held on 17 April 2020 ("**AGM**") conducted via an online meeting platform.

The poll voting was carried out in accordance with the procedure as set out in the Company's SGXNET announcement of 9 April 2020.

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

(a) Breakdown of all valid votes cast

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 2019 together with the Directors' Statement and Auditors' Report thereon.	121,227,130	121,227,130	100	0	0
<u>Resolution 2</u> To re-elect Mr. Ranjit Singh a/l Taram Singh as Director of the Company.	121,227,130	121,227,130	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 3</u> To re-elect Dato' Tang Swee Guan as Director of the Company.	121,227,130	121,227,130	100	0	0
<u>Resolution 4</u> To approve payment of Directors' Fees for the financial year ending 31 December 2020, to be paid quarterly in arrears.	121,227,130	121,227,130	100	0	0
<u>Resolution 5</u> To declare a final single tier tax exempt dividend of S\$0.023 per ordinary share for the financial year ended 31 December 2019.	121,227,130	121,227,130	100	0	0
<u>Resolution 6</u> To re-appoint Nexia TS Public Accounting Corporation as the Company's Auditors and to authorise the Directors to fix their remuneration.	121,227,130	121,227,130	100	0	0
<u>Resolution 7</u> To approve the authority to allot and issue new shares and/or instruments.	121,227,130	121,227,130	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 8A</u> To approve the authority to allot and issue shares under the Axcelasia Performance Share Plan.	121,227,130	121,227,130	100	0	0
<u>Resolution 8B</u> To approve the authority to allot and issue shares under the Axcelasia Employee Share Option Scheme.	121,227,130	121,227,130	100	0	0

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

No party was required to abstain from voting on any of the resolutions put to vote at the AGM.

(c) Name of company appointed as scrutineer

Entrust Advisory Pte Ltd was appointed as the scrutineer at the AGM to validate the votes.

The Company received questions from the Securities Investors Association of Singapore (**SIAS**) and a shareholder and these questions were answered at the AGM. A copy of the AGM minutes together with questions and answers will be published in due course and no later than one month after the AGM.

BY ORDER OF THE BOARD

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

17 April 2020



This announcement has been prepared by Axcelasia Inc. (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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