

AXINGTON INC.
(Formerly known as Axcelasia Inc.)
(Company Registration No.: LL12218)
(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

POSTPONEMENT OF EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of Axington Inc. (“**Company**”) refers to the Company’s announcement dated 28 July 2020, the circular to the shareholders of the Company dated 5 August 2020 (the “**Circular**”), in respect of the Proposed Resolutions and the notice of extraordinary general meeting (“**EGM**”) dated 5 August 2020.

Unless otherwise defined, all capitalized items and references used herein shall have the same meaning ascribed to them in the Circular.

In light of recent developments in the media, the Board is of the view that it requires more time to conduct an internal assessment of the circumstances and the strategic plans of the Company moving forward. The Board wishes to announce that the EGM will be postponed (the “**Postponed EGM**”) to a later date and time in order to provide Shareholders the opportunity and sufficient time to consider the Proposed Resolutions in light of the aforementioned developments.

The Board will fix and announce the date, time and place (if applicable) for the Postponed EGM in due course for the purpose of considering the matters relating to the Proposed Resolutions as set out in the Notice of EGM. Shareholders are to note that not all the resolutions to be tabled at the Postponed EGM will be the same as the Proposed Resolutions and a supplemental notice together with a supplemental circular and a supplemental proxy form containing, amongst others, the details of such resolutions, the revised date, time and place (if applicable), will be dispatched to Shareholders in due course.

The Company will keep Shareholders updated and release announcements relating to the EGM as may be appropriate from time to time. Shareholders are advised to look out for the Company’s announcement(s) in relation to the same.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Marjory Loh Erchang
Executive Director

28 August 2020

This announcement has been prepared by the Company and reviewed by the Company’s sponsor, Novus Corporate Finance Pte. Ltd. (“**Sponsor**”), in compliance with Rule 226(2)(b) 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 correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.