

RESTORATION OF FREE FLOAT AND RESUMPTION OF TRADING

1. INTRODUCTION

The board of directors (“**Board**”) of Axington Inc. (“**Company**”) refers shareholders of the Company (“**Shareholders**”) 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 the Offeror in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers;
- (b) 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**”);
- (c) the offeree board circular dated 26 June 2020 issued by the Company to the shareholders of the Company (“**Shareholders**”) in relation to the Offer (“**Offeree Circular**”);
- (d) the announcement issued on 13 July 2020 by DBS for and on behalf of the Offeror relating to, *inter alia*, the close of Offer (“**Close of Offer Announcement**”);
- (e) the announcement issued on 22 July 2020 by DBS for and on behalf of the Offeror relating to, *inter alia*, the amendment to the final level of acceptances of the Offer and the resultant shareholding (“**Amendment Announcement**”);
- (f) the announcement issued on 28 July 2020 by the Company to the Shareholders in relation to, *inter alia*, the proposed placement of up to 30,150,000 new ordinary shares in the capital of the Company (inclusive of 30,000,000 placement shares and 150,000 compliance placement shares) (“**Placement Announcement**”);
- (g) the announcement issued on 3 August 2020 by the Company to the Shareholders in relation to the Compliance Placement (“**Compliance Placement Announcement**”);
- (h) announcement issued on 11 August 2020 by the Company to the Shareholders in relation to the receipt of listing and quotation notice (“**LQN**”) from the SGX-ST; and
- (i) the announcement issued on 13 August 2020 by the Company to the Shareholders in relation to the lodgement of the Compliance Placement Offer Information Statement.

(collectively, the “**Announcements**”).

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcements.

2. RESTORATION OF FREE FLOAT

The Board is pleased to announce that the Company has, on 17 August 2020, completed the allotment and issuance of 30,150,000 new ordinary shares in the capital of the company (comprising 30,000,000 Placement Shares and 150,000 Compliance Placement Shares).

The Placement Shares and the Compliance Placement Shares shall be issued to the places free from all claims, pledges, mortgages, charges, liens and encumbrances and shall rank in all respects *pari passu* with the then existing issued Shares at the time of the issue except that the Placement Shares and the Compliance Placement Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of the issue of the Placement Shares and the Compliance Placement Shares. The Placement and Compliance Placement Shares were listed and quoted on Catalist on 18 August 2020.

The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Placement. Compliance Placement, the Placement Shares, the Compliance Placement Shares, the Company, its subsidiaries and their securities.

Following the completion of the Placement and the Compliance Placement, the number of issued and paid-up ordinary Shares in the capital of the Company has increased from 160,310,300 Shares to 190,460,300 Shares.

As at the date of this announcement, there are at least 200 public shareholders of the Company, holding an aggregate of 42,124,600 Shares, representing approximately 22.12% of the total issued share capital of the Company (excluding 9,700 treasury Shares). Consequently, the Company has complied with the requirements under Catalist Rules 723 and 1104 that at least 10% of the total number of issued Shares (excluding treasury shares) are held by at least 200 Shareholders who are members of the public. The definition of “public” shall bear the same meaning as ascribed in the Catalist Rules.

3. RESUMPTION OF TRADING

Accordingly, the Company will be requesting for the lifting of suspension and the resumption of trading of Shares on and with effect from 19 August 2020 at 9.00 am.

Shareholders and investors of the Company are advised to exercise caution when dealing in the Shares. In the event of any doubt as to the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers immediately.

BY ORDER OF THE BOARD

Ms Marjory Loh Erchang
Executive Director

18 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 Catalist.*

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.

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