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

PROPOSED ACQUISITION OF THE ENTIRE SHAREHOLDING INTEREST IN ACHIEVA TECHNOLOGY SDN. BHD. AND 49.0% SHAREHOLDING INTEREST IN ACHIEVA DIGITAL (THAILAND) COMPANY LIMITED
- **COMPLETION OF THE PROPOSED SHARE CONSOLIDATION**

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*Unless otherwise expressly defined, all capitalised terms and references have the same meaning as ascribed to them in the circular dated 27 December 2023 (the "**Circular**") in relation to, inter alia, the proposed acquisition of the entire shareholding interest in Achieva Technology Sdn. Bhd and 49.0% shareholding interest in Achieva Digital (Thailand) Company Limited (the "**Proposed Acquisition**").*

1. INTRODUCTION

The Board of Directors (the "**Board**" or "**Directors**") of Axington Inc. (the "**Company**") refers to the Circular and the Company's announcements dated 28 December 2023, 22 January 2024, 1 April 2024, 7 May 2024, 13 May 2024, 15 May 2024 and 27 May 2024 in relation to, *inter alia*, the Proposed Share Consolidation.

2. SHARE CONSOLIDATION

2.1 Completion of the Proposed Share Consolidation

The Board wishes to announce that the Proposed Share Consolidation in respect of the Shares registered in the name, or standing to the credit of the securities account, of each Shareholder or depositor (as the case may be) as at **5.00 p.m. on 4 June 2024** (the "**Share Consolidation Book Closure Date**") has become effective with effect from **9.00 a.m. on 5 June 2024** and every eight (8) abovementioned Shares have been consolidated into one (1) Consolidated Share (the "**Share Consolidation**"). Fractional entitlements have been disregarded.

The Board has lodged the relevant documents relating to the Proposed Share Consolidation with the Labuan Financial and Services Authority (the "**Labuan FSA**") and expects to receive the confirmation to confirm the lodgement of such relevant documents from the Labuan FSA after such lodgement.

For the avoidance of doubt, Shares issued after the Share Consolidation Book Closure Date shall not be subject to nor affected by the Proposed Share Consolidation. In particular, the Consideration Shares, the Introducer Shares, the Placement Shares and the Interco Shares shall not be subject to nor affected by the Proposed Share Consolidation as they will only be issued after the Share Consolidation Book Closure Date.

Each Consolidated Share will rank *pari passu* in all respects with each other. Subject to the resumption of trading in the Consolidated Shares, the Consolidated Shares will be traded in board lots of one-hundred (100) Consolidated Shares.

The Register of Members of the Company and the depository register have been updated to reflect the number of Consolidated Shares held by Shareholders and depositors (as the case

may be) based on their shareholdings in the Company as at the Share Consolidation Book Closure Date. Shareholders should note that, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation, the issued share capital of the Company comprises 23,339,974 Consolidated Shares (including treasury shares)[1] as at the date hereof.

2.2 **Trading Arrangements for Odd Lots of Consolidated Shares**

Shareholders who have received odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the SGX-ST's Unit Share Market has been set up to allow trading in odd lots with a minimum size of one (1) share on the SGX-ST. The SGX-ST's Unit Share Market will enable trading in odd lots in any quantity less than one board lot of the underlying shares in the ready market.

While the Proposed Share Consolidation will become effective as of the date of this announcement, the Shares have been suspended from trading on the SGX-ST since 31 August 2020. As at the date of this announcement, the Company and the Vendor are in the process of fulfilling all outstanding conditions in the listing and quotation notice dated 27 December 2023 from the SGX-ST, which would, in turn, enable the Company to resume trading and allow resumption of trading in the Consolidated Shares to take place.

3. CAUTIONARY STATEMENT

Shareholders and potential investors should note that (i) the Shares have, and continue to be suspended from trading since 31 August 2020; and (ii) the completion of the Proposed Share Consolidation is not to be taken as an indication that the Proposed Acquisition will be completed. Shareholders and potential investors are advised to exercise caution in trading their Shares as there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments, *inter alia*, on the Proposed Acquisition. Shareholders are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt on the actions they should take.

BY ORDER OF THE BOARD

Ang Chiang Meng

Executive Director
5 June 2024

[1] Shareholders to please note that the number of Consolidated Shares in the issued share capital of the Company following the Proposed Share Consolidation in this announcement differs from the Circular as the actual number of Shares to be consolidated will be based on the number of Shares each Shareholder holds and rounded down with any fractional entitlements to be disregarded.

*This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions contained in this announcement.*

The contact person for the Sponsor is Mr Joseph Au – Registered Professional, at 36 Robinson Road, #10-06, City House, Singapore 068877, Email: sponsor@rhtgoc.com.