AXINGTON INC.

(Company Registration No.: LL12218)

(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

NON-ISSUANCE OF SUSTAINABILITY REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Board of Directors (the "**Board**") of Axington Inc. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company will not be issuing the sustainability report for the financial year ended 31 December 2022 ("**FY2022**"), which is required under Rule 711A of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").

The key rationale for sustainability reporting is to provide stakeholders with a comprehensive picture of the sustainability of the Company's business and operations, in the aspects of environment, social and governance factors.

Pursuant to the Company's announcement dated 6 April 2021, the Company had, among others, previously announced that the Group does not currently have any revenue generating business and had notified the SGX-ST (via the Company's previous sponsor) of its cash company status pursuant to Rule 1017 of the Catalist Rules. The Company remains as a cash company for the financial year ended 31 December 2022 ("**FY2022**").

In view that the Company has no revenue generating business and operations, and is currently a cash company, a sustainability report for FY2022 would not be relevant or meaningful.

By Order of the Board

Ang Chiang Meng
Executive Director

28 February 2023

---

*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 Ms Bao Qing - Registered Professional, 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com