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

CHANGE OF CONTINUING SPONSOR

The Board of Directors (the "**Board**") of Axington Inc. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has appointed RHT Capital Pte. Ltd. ("**RHT**") to act as its new continuing sponsor with effect from 14 September 2022, in place of the current continuing sponsor, Novus Corporate Finance Pte. Ltd. ("**NCF**"). The change of the continuing sponsor is due to commercial reasons.

Pursuant to Rule 228(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**"), NCF, as the current continuing sponsor of the Company, has confirmed that as at the date of this announcement and based on information made available to NCF, it is not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of RHT. NCF has also made itself available for discussion with RHT as required under Rule 228(3) of the Catalist Rules.

The Board would like to take this opportunity to express its appreciation to NCF for its past guidance and sponsorship.

By Order of the Board

Ang Chiang Meng
Executive Director
13 September 2022

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.