

AXINGTON INC.

(Formerly known as Axcelasia Inc.)
(Company Registration No.: LL12218)

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

CHANGE OF COMPANY NAME TO “AXINGTON INC.”

The Board of Directors of Axington Inc. (formerly known as Axcelasia Inc.) (the “**Company**”) refers to the circular to shareholders dated 25 March 2020 in relation to the proposed change of name of the Company from “Axcelasia Inc.” to “Axington Inc.” (the “**Proposed Change of Name**”).

Further to the Extraordinary General Meeting of the Company held on 17 April 2020 where the special resolution relating to the Proposed Change of Name was duly passed, the requisite filing had been made with the Labuan Financial Services Authority (the “**Labuan FSA**”) and the Labuan FSA has issued the Certificate of Incorporation on Change of Name of a Labuan Company on 24 April 2020 confirming that the Company is now known as “Axington Inc.” with effect from 24 April 2020.

The Company will be arranging with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to change its trading counter name on the Catalist of the SGX-ST. A further announcement will be made in due course on the new trading company name of the Company.

BY ORDER OF THE BOARD

Dato’ Peter Tang Swee Guan
Deputy Executive Chairman

24 April 2020

This announcement has been prepared by Axcelasia Inc. (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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