

AXINGTON INC.

(Incorporated under the Labuan Companies Act 1990, Malaysia)
(Company Registration No. LL12218)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Axington Inc. ("**Company**") wishes to announce that at the Annual General Meeting held on 22 July 2021 ("**AGM**") via electronic means, save for Resolution 7, all the ordinary resolutions set out in the Notice of AGM dated 7 July 2021 which were put to vote at the AGM by poll via proxy voting, were duly passed.

The information as required under Rule 704(15) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") is set out below:

(a) Breakdown of all valid votes cast

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
<u>Resolution 1</u> To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Directors' Statement and Auditors' Report thereon.	148,335,800	148,335,700	99.9999	100	0.0001
<u>Resolution 2</u> To re-elect Mr. Roberto Dona as Director of the Company.	148,335,800	148,335,700	99.9999	100	0.0001

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 3</u> To re-elect Mr. Teo Choon Kow @ William Teo as Director of the Company.	148,335,800	148,335,700	99.9999	100	0.0001
<u>Resolution 4</u> To re-elect Mr. Ang Chiang Meng as Director of the Company.	148,335,800	148,335,700	99.9999	100	0.0001
<u>Resolution 5</u> To approve payment of Directors' Fees for the financial year ending 31 December 2021, to be paid quarterly in arrears.	148,335,800	148,335,700	99.9999	100	0.0001
<u>Resolution 6</u> To re-appoint Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.	148,335,800	148,335,700	99.9999	100	0.0001
Special Business					
<u>Resolution 7</u> To approve the authority to allot and issue new shares and/or instruments.	148,335,800	7,723,170	5.2065	140,612,630	94.7935

(b) Details of parties who have abstained from voting on any resolution(s)

No party was required to abstain from voting on any of the resolutions put to vote at the AGM.

(c) Re-election of Directors

- (i) Mr. Roberto Dona, who was re-elected as Director of the Company under Resolution 2, remains as the Non-Executive Chairman and Independent Director, Chairman of the Nominating Committee and

a member of the Audit Committee and Remuneration Committee. The Board considers Mr. Roberto Dona to be independent pursuant to Rule 704(7) of the Catalist Rules.

- (ii) Mr. Teo Choon Kow @ William Teo, who was re-elected as Director of the Company under Resolution 3, remains as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. The Board considers Mr. William Teo to be independent pursuant to Rule 704(7) of the Catalist Rules.
- (iii) Mr. Ang Chiang Meng, who was re-elected as Director of the Company under Resolution 4, remains as the Executive Director and a member of the Nominating Committee.

(d) Name of company appointed as scrutineer

Entrust Advisory Pte. Ltd. was appointed as the Company's scrutineer to validate the votes.

The Company had received questions from shareholders of the Company and these questions were answered at the AGM. A copy of the AGM minutes, which will also record such questions and answers, will be published in due course and no later than one month after the AGM.

BY ORDER OF THE BOARD

Mr. Ang Chiang Meng
Executive Director

22 July 2021

*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.

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.