

NOTICE OF EXTRAORDINARY GENERAL MEETING

AXINGTON INC.

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

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Axington Inc. (the “**Company**”) will be held by way of electronic means, on Friday, 19 February 2021 at 10 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 28 January 2021.

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS

That:

- (a) Messrs Foo Kon Tan LLP (“**FKT**”) be and is hereby appointed as auditors of the Company in place of Messrs Nexia TS Public Accounting Corporation (“**Nexia TS**”), with effect from the date of approval of Shareholders of this ordinary resolution and to hold office until the conclusion of the next annual general meeting of the Company at a fee to be agreed between the Directors and FKT; and
- (b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this resolution.

BY ORDER OF THE BOARD
AXINGTON INC.

Mr. Roberto Dona
Non-executive Chairman and Independent Director

28 January 2021

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Notes:

1. No Despatch Of Printed Copies Of Circular, the Notice of EGM and Proxy Form

The printed copies of the Circular dated 28 January 2021, the Notice of EGM and the Proxy Form will not be despatched to Shareholders, and they can be accessed on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

2. Pre-Registration

This EGM is being convened and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

A member will be able to participate at the EGM by watching the EGM proceedings via a "live" audio visual webcast via mobile phones, tablets or computers or listening to the proceedings through a "live" audio-only feed via telephone. In order to do so, a member must pre-register by 10 a.m. on 16 February 2021, at the URL <https://globalmeeting.bigbangdesign.co/axington/> for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the "live" audio-visual webcast and "live" audio-only feed of the proceedings of the EGM by 10 a.m. on 18 February 2021.

Members who do not receive an email by 10 a.m. on 18 February 2021, but have registered by the 16 February 2021 deadline, may contact the Company at axington@outlook.com.

3. Submission of Questions

A member who pre-registers to watch the "live" audio-visual webcast or listen to the "live" audio-only feed may also submit questions related to the resolution to be tabled for approval at the EGM. To do so, all questions must be submitted by 10 a.m. on 16 February 2021:

- (a) via the pre-registration website at the URL <https://globalmeeting.bigbangdesign.co/axington/>;
- (b) by email, to axington@outlook.com; or
- (c) by post, to be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898.

The Company will endeavour to respond to all substantial and relevant questions either prior to the EGM (via an announcement on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> or at the EGM.

4. Submission of Proxy Forms

A member will not be able to vote through the "live" audio-visual webcast or "live" audio-only feed and voting is only through submission of proxy form. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to vote on his/her/its behalf at the EGM. The proxy form for the EGM is made available with this Notice of EGM on the SGXNet on the same day.

In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

The Chairman of the EGM, as a proxy, need not be a member of the Company.

The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:

- (a) if in hard copy by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898; or
- (b) if by email, be received by axington@outlook.com.

in either case, no later than 10 a.m. on 17 February 2021.

A member who wishes to submit an instrument of proxy must first **download, complete and sign the proxy form**, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

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The instrument appointing the Chairman of the EGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing the Chairman of the EGM as proxy).

In addition, in the case of Shares entered in the Depository Register maintained by The Central Depository (Pte) Limited, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.