

AXINGTON INC.

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

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 22 JANUARY 2024

The Board of Directors of Axington Inc. ("**Company**") wishes to announce that at the Extraordinary General Meeting held on 22 January 2024 ("**EGM**"), all the ordinary resolutions set out in the Notice of EGM dated 27 December 2023 which were put to vote by way of poll were duly passed at the EGM.

*Unless otherwise expressly defined herein, all capitalised terms and references have the meanings ascribed to them in the Company's circular to Shareholders dated 27 December 2023 (the "**Circular**").*

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 Resolutions					
<u>Resolution 1</u> To approve the Proposed Acquisition	150,125,800	150,125,600	100	200	0
<u>Resolution 2</u> To approve the Proposed Issuance of Consideration Shares	150,125,800	150,125,600	100	200	0
<u>Resolution 3</u> To approve the Proposed Whitewash Resolution	150,125,800	150,125,600	100	200	0
<u>Resolution 4</u> To approve the Proposed Issuance of Introducer Shares	150,125,800	150,125,600	100	200	0

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		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 5</u> To approve the Proposed Compliance Placement	150,125,800	150,125,800	100	0	0
<u>Resolution 6</u> To approve the Proposed Share Consolidation	150,125,800	150,125,700	100	100	0
<u>Resolution 7</u> To approve the Proposed Appointment of Mr Kenny Sim as Proposed New Director	150,125,700	150,125,600	100	100	0
<u>Resolution 8</u> To approve the Proposed IPT Mandate	150,125,800	150,125,600	100	200	0
<u>Resolution 9</u> To approve the proposed appointment of Mr Sean Goh as a Proposed New Director	150,125,600	150,125,600	100	0	0
<u>Resolution 10</u> To approve the proposed appointment of Ms Victoria Goh as a Proposed New Director	150,125,600	150,125,600	100	0	0
<u>Resolution 11</u> To approve the proposed appointment of Mr Tan Thiam Hee as a Proposed New Director	150,125,600	150,125,600	100	0	0

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 12</u> To approve the proposed appointment of Mr Kenny Yap Kim Lee as a Proposed New Director	150,125,600	150,125,600	100	0	0
<u>Resolution 13</u> To approve the proposed appointment of Mr Solomon Tan as a Proposed New Director	150,125,600	150,125,600	100	0	0
<u>Resolution 14</u> To approve the proposed appointment of Mr Jason Su as a Proposed New Director	150,125,600	150,125,600	100	0	0
<u>Resolution 15</u> To approve the Proposed New Share Issue Mandate	150,125,800	150,125,600	100	200	0
<u>Resolution 16</u> To approve the Proposed Change of Independent Auditor	150,125,800	150,125,800	100	0	0
<u>Resolution 17</u> To approve the Proposed Adoption of the Serial Achieva Employee Share Option Scheme	150,125,800	150,125,600	100	200	0

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 18</u> To approve the proposed grant of authority to offer and grant Options at a discount under the Serial Achieva Employee Share Option Scheme	150,125,800	150,125,600	100	200	0
<u>Resolution 19</u> To approve the Proposed Adoption of the Serial Achieva Performance Share Plan	150,125,800	150,125,600	100	200	0
<u>Resolution 20</u> To approve the Proposed Issuance of the Interco Shares	150,125,800	150,125,600	100	200	0
Special Resolutions					
<u>Resolution 1</u> To approve the proposed change of name of the Company from "Axington Inc." to "Serial Achieva Limited"	150,125,800	150,125,800	100	0	0
<u>Resolution 2</u> To approve the proposed adoption of the New Memorandum of Articles	150,125,600	150,125,600	100	0	0

(b) Details of parties who are required to abstain from voting on any resolution(s):

As disclosed in the Circular:

- (i) Serial System Ltd and its concert parties and parties not independent of them and the Proposed Acquisition must abstain from voting on Ordinary Resolutions 3 (the Proposed Whitewash Resolution) and 8 (the Proposed IPT Mandate);
- (ii) Controlling Shareholders and their associates/Shareholders who are eligible to participate in the Serial Achieva Employee Share Option Scheme must abstain from voting on Ordinary Resolution 17 (the Proposed Adoption of the Serial Achieva Employee Share Option Scheme) and Ordinary Resolution 18 (the proposed grant of authority to offer and grant Options at a discount under the Serial Achieva Employee Share Option Scheme) in relation to their participation in the Serial Achieva Employee Share Option Scheme and grant of Options to them (if any); and
- (iii) Controlling Shareholders and their associates/Shareholders who are eligible to participate in the Serial Achieva Performance Share Plan must abstain from voting on Ordinary Resolution 19 (the Proposed Adoption of the Serial Achieva Performance Share Plan) in relation to their participation in the Serial Achieva Performance Share Plan (if any).

As at the date of the EGM, there are no parties who were required to abstain from voting on any resolution(s) put to vote at the EGM.

(c) Name of company appointed as scrutineer

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

(d) Minutes of EGM proceedings

The Company will be posting the minutes of the EGM proceedings on SGXNet in due course and no later than one month after the EGM.

BY ORDER OF THE BOARD

Ang Chiang Meng
Executive Director

22 January 2024

*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 Mr Josh Tan - Registered Professional, 36 Robinson Road, #10-06, City House, Singapore 068877, sponsor@rhtgoc.com