

**PROPOSED COMPLIANCE PLACEMENT OF UP TO 150,000 NEW ORDINARY SHARES IN THE
SHARE CAPITAL OF AXINGTON INC. AT THE ISSUE PRICE OF S\$0.20 FOR EACH NEW SHARE**

LODGEMENT OF OFFER INFORMATION STATEMENT

1. INTRODUCTION

The board of directors ("**Board**") of Axington Inc. ("**Company**") refers shareholders of the Company ("**Shareholders**") to:

- (a) the announcement issued on 1 June 2020 by DBS Bank Ltd. ("**DBS**") for and on behalf of Dorr Global Healthcare International Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the mandatory unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares in the capital of the Company ("**Shares**") other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers;
- (b) the offer document dated 15 June 2020 issued by DBS for and on behalf of the Offeror setting out the full terms and conditions of the Offer ("**Offer Document**");
- (c) the offeree board circular dated 26 June 2020 issued by the Company to the Shareholders in relation to the Offer ("**Offeree Circular**");
- (d) the announcement issued on 13 July 2020 by DBS for and on behalf of the Offeror relating to, *inter alia*, the close of Offer ("**Close of Offer Announcement**");
- (e) the announcement issued on 22 July 2020 by DBS for and on behalf of the Offeror relating to, *inter alia*, the amendment to the final level of acceptances of the Offer and the resultant shareholding ("**Amendment Announcement**");
- (f) the announcement issued on 28 July 2020 by the Company to the Shareholders in relation to, *inter alia*, the proposed placement of up to 30,150,000 new ordinary shares in the capital of the Company (inclusive of 30,000,000 placement shares and 150,000 compliance placement shares) ("**Placement Announcement**");
- (g) the announcement issued on 3 August 2020 by the Company to the Shareholders in relation to the Compliance Placement ("**Compliance Placement Announcement**"); and
- (h) announcement issued on 11 August 2020 by the Company to the Shareholders in relation to the receipt of listing and quotation notice from the SGX-ST,

(collectively, the "**Announcements**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Announcements.

2. LODGEMENT OF OFFER INFORMATION STATEMENT

The Board wishes to announce that it has today lodged an offer information statement dated 13 August 2020 in relation to the Compliance Placement (“**Compliance Placement OIS**”) with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore, in relation to the Compliance Placement of up to 150,000 Compliance Placement Shares to restore the free float of the Company.

An electronic copy of the Compliance Placement OIS is available on the SGXNet and on the Company’s website at <http://www.axington.com/index.php/investor/announcements>.

3. FURTHER ANNOUNCEMENTS

The Company will make such announcement(s) as may be necessary and/or appropriate in relation to the Compliance Placement, including but not limited to the completion of the Compliance Placement, in due course.

BY ORDER OF THE BOARD

Ms Marjory Loh Erchang
Executive Director

13 August 2020

*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 Catalyst.*

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, 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.