

**AXINGTON INC.**  
(Formerly known as Axcelasia Inc.)  
(Company Registration No.: LL12218)  
(A Company incorporated under the Labuan Companies Act 1990, Malaysia)

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**(A) RE-DESIGNATION OF MR ROBERTO DONA AS NON-EXECUTIVE CHAIRMAN OF THE BOARD**  
**(B) RESIGNATION OF INDEPENDENT DIRECTOR**  
**(C) APPOINTMENT OF DIRECTORS**  
**(D) CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES**

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The Board of Directors (the “**Board**”) of Axington Inc. (the “**Company**”) wishes to announce the following changes with effect from 20 November 2020:-

Re-designation of Mr. Roberto Dona

Mr. Roberto Dona, the Independent Director of the Company, has been re-designated as the Non-Executive Chairman of the Board and will also be appointed as a member of the Remuneration Committee.

Resignation of Independent Director

Mr. Low Junrui (“**Mr. Low**”) has resigned as an Independent Director of the Company with effect from 20 November 2020, and will consequently cease to be the Chairman of the Remuneration Committee.

The detailed announcement on the cessation of Mr. Low as required under Rule 704(6) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) is furnished in a separate announcement released today.

The Board records its appreciation to Mr. Low Junrui for his contributions to the Company during his tenure.

Appointment of Directors

1. The appointment of Mr. Teo Choon Kow @ William Teo (“**Mr. Teo**”) as Independent Director of the Company. Following his appointment, Mr. Teo will also be appointed as Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee; and
2. The appointment of Mr. Ang Chiang Meng (“**Mr. Ang**”) as Independent Director of the Company. Following his appointment, Mr. Ang will also be appointed as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee.

The Board considers Mr. Teo and Mr. Ang to be independent for the purposes of Rule 704(7) of Catalist Rules.

The respective details and declaration relating to the appointment of directors as required under Rule 704(6) of the Catalist Rules are furnished in separate announcements released today.

### Changes in the composition of the Board Committees

Consequent to the abovementioned changes, the composition of the Board and the respective board committees will be as follows with effect from 20 November 2020:

#### Board of Directors

Roberto Dona	(Non-Executive Chairman and Independent Director)
Teo Choon Kow @ William Teo	(Independent Director)
Ang Chiang Meng	(Independent Director)

#### Audit Committee

Ang Chiang Meng	(Chairman)
Teo Choon Kow @ William Teo	(member)
Roberto Dona	(member)

#### Nominating Committee

Roberto Dona	(Chairman)
Teo Choon Kow @ William Teo	(member)
Ang Chiang Meng	(member)

#### Remuneration Committee

Teo Choon Kow @ William Teo	(Chairman)
Roberto Dona	(member)
Ang Chiang Meng	(member)

BY ORDER OF THE BOARD

Roberto Dona  
Independent Director

20 November 2020

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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.

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