

**AXCELASIA INC.**

Registration No. LL12218

(Incorporated in Labuan and Listed on SGX-Catalist)

**RESULTS OF ANNUAL GENERAL MEETING**

The Board of Directors of Axcelasia Inc. ("**Company**") wishes to announce that at the Annual General Meeting ("**AGM**") held on 24 April 2017, all the resolutions set out in the Notice of AGM dated 6 April 2017, and put to the vote at the AGM by poll 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 at the AGM**

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 (%)
<b>Ordinary Business</b>					
<u>Resolution 1</u> To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Directors' Statement and Auditors' Report thereon.	108,770,030	108,683,930	99.921	86,100	0.079
<u>Resolution 2</u> To re-elect Dato' Peter Tang Swee Guan as Director of the Company.	108,770,030	108,683,930	99.921	86,100	0.079
<u>Resolution 3</u> To re-elect Mr. Ranjit Singh a/l Taram Singh as Director of the Company.	108,770,030	108,683,930	99.921	86,100	0.079
<u>Resolution 4</u> To approve payment of Directors' Fees for the financial year ending 31 December 2017, to be paid quarterly in arrears.	108,770,030	108,683,930	99.921	86,100	0.079
<u>Resolution 5</u> To re-appoint Nexia TS Public Accounting Corporation as Auditors of the Company and to authorise the Directors to fix their remuneration.	108,770,030	108,683,930	99.921	86,100	0.079

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 (%)
<b>Special Business</b>					
<u>Resolution 6</u> To approve the authority to allot and issue new shares and/or instruments.	108,770,030	108,683,930	99.921	86,100	0.079
<u>Resolution 7A</u> To approve the authority to allot and issue shares under the Axcelasia Performance Share Plan.	97,600,860	97,514,760	99.912	86,100	0.088
<u>Resolution 7B</u> To approve the authority to allot and issue shares under the Axcelasia Employee Share Option Scheme.	97,600,860	97,514,760	99.912	86,100	0.088

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

Resolution 7A - to approve the authority to allot and issue shares under the Axcelasia Performance Share Plan ("**Plan**").

Resolution 7B - to approve the authority to allot and issue shares under the Axcelasia Employee Share Option Scheme ("**Scheme**").

In accordance with Catalyst Rule 858, shareholders who are present at the AGM and eligible to participate in the Plan and Scheme have abstained from voting on Resolutions 7A and 7B relating to the Plan and Scheme.

The aggregate number of shares from the Directors and employees that falls under the abstention is 11,169,170 shares.

**(c) Name of company appointed as scrutineer**

Associates Corporate Services Pte Ltd was appointed scrutineer at the AGM for the purpose of the poll.

BY ORDER OF THE BOARD

Dr. Veerinderjeet Singh  
Executive Chairman

24 April 2017

Axcelasia Inc. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 27 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.