



AXCELASIA INC.

(Company Registration No.: LL12218)

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

Incorporation of wholly-owned subsidiary

The Board of Directors (the “Board”) of Axcelasia Inc. (the “Company” together with its subsidiaries, the “Group”) wishes to announce that the Company has incorporated a wholly-owned subsidiary, Axcelasia Singapore Pte Ltd (“Subsidiary”), on 21 January 2016. The details of the Subsidiary are as follows:

Name of Company	:	Axcelasia Singapore Pte Ltd (Unique Entity Number is 201601661R)
Country of incorporation	:	Singapore
Issued and paid-up capital	:	One (1) ordinary share of S\$1.00 each
Percentage of issued and paid-up capital held	:	100%
Principal activities	:	i. To carry on the business of tax advisory, business consultancy, internal audit, risk management advisory and business support services. ii. Investment holding Company.

The incorporation of the Subsidiary is funded through internal resources and is part of the Company’s expansion plan in Singapore. The incorporation of the Subsidiary is not expected to have any impact on the Group’s net tangible assets and earnings per share for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Subsidiary, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Dato’ Tang Swee Guan
Finance Director
22 January 2016



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.