



**SILVERLAKE AXIS LTD.**  
(Registered in Singapore)  
(Company Registration No. 202133173M)

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## WAIVER OF MORATORIUM FOR RESTRICTED SHARES

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### 1. Introduction

1.1 The board of directors ("**Board**") of Silverlake Axis Ltd. ("**Company**") refers to the following announcements:

(a) the announcement dated 26 February 2024 in relation to the grant of share awards pursuant to the Silverlake Axis Ltd. Performance Share Plan approved by the shareholders on 27 October 2020 ("**SAL Performance Share Plan**");

(b) offer announcement issued on 26 August 2024 by United Overseas Bank Limited ("**UOB**") for and on behalf of E2I Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary unconditional offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of the Company other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers ("**Offer Announcement**"); and

(c) announcement issued on 26 August 2024 by the Company in response to the Offer Announcement ("**Response to Offer Announcement**").

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

### 2. Waiver of Moratorium

2.1 As stated in the announcement dated 26 February 2024, the Company has granted and released 3,065,738 shares ("**Restricted Shares**") to its former Group Chief Executive Officer, Andrew Tan Teik Wei, in recognition of his service and contributions to the success of the Company for the financial year ended 30 June 2023 as well as the achievement of Key Performance Indicators. The shares awarded are subjected to restrictions against any disposal or sale and/or other dealings in the shares for a period of 1 year from the applicable release date (i.e., until 25 February 2025) ("**Moratorium**").

2.2 Under Rule 10.2 of the SAL Performance Share Plan, the Remuneration Committee have the power, from time to time, to enhance the benefit of the released share awards to the participants, as they may, in their absolute discretion, think fit.

2.3 As announced by the Company in the Response to Offer Announcement, an Offer has been made by the Offeror for the Shares. In this regard, the Nominating and Remuneration Committee of the Company has determined upon deliberation, to unconditionally waive the Moratorium on the Restricted Shares awarded to Andrew Tan Teik Wei.

**BY ORDER OF THE BOARD**  
**Silverlake Axis Ltd.**

Ong Kian Min  
Lead Independent Director  
13 September 2024