SILVERLAKE AXIS LTD

(Incorporated in Bermuda)
(Company Registration No. 32447)

ESTABLISHMENT OF A WHOLLY-OWNED SUBSIDIARY COMPANY, QR AGORACLOUD SDN BHD

The Board of Directors of Silverlake Axis Ltd ("SAL" or the "Group") wishes to announce that the Group has established a wholly-owned subsidiary, QR Agoracloud Sdn Bhd ("QRA").

QRA was incorporated on 27 July 2018 in Malaysia. The principal activity of QRA is to accelerate retail digital innovation via cloud-based Software-as-a-Service (SaaS) solution for retailers of all sizes. The solution enables retailers to capture new opportunities with faster speed-to-market execution, omni-channel and online-to-offline (O2O) sales and experience; retail analytics and insights, and is a platform to harness collaborative value with suppliers and customers.

The establishment of QRA was fully funded by the Group's internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year ending 30 June 2019.

None of the Directors or Substantial Shareholders of SAL has any interest, directly or indirectly, in the above transaction, save for their interest arising by way of their directorships in SAL.

By Order of the Board

Kwong Yong Sin
Group Managing Director

5 September 2018