



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

**VOLUNTARY UNCONDITIONAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY
SHARES IN THE CAPITAL OF SILVERLAKE AXIS LTD.**

RESPONSE TO OFFER ANNOUNCEMENT

1. Introduction

- 1.1 The Board of Directors ("**Board**") of Silverlake Axis Ltd. ("**Company**") refers shareholders of the Company ("**Shareholders**") to the announcement ("**Offer Announcement**") dated 26 August 2024 ("**Announcement Date**") made 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.
- 1.2 A copy of the Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to carefully review, in conjunction with this announcement, the Offer Announcement in its entirety, in particular, for the details of the Offer, information on the Offeror, the rationale for the Offer, disclosure of shareholdings and dealings by the Offeror and parties acting in concert with it, and the Offeror's intentions for the Company in respect of the listing status of the Company.

2. The Offer

- 2.1 The Offer Announcement states that, *inter alia*, that the consideration for the Offer will be, at the election of the Shareholders:
- (i) S\$0.36 in cash for each Offer Share ("**Cash Consideration**"); OR
 - (ii) in lieu of the Cash Consideration, a combination of S\$0.30 in cash and one (1) new redeemable preference share in the capital of the Offeror ("**New Offeror RPS**") for each Offer Share ("**Combi Consideration**"). The Redemption Amount (as defined in the Offer Announcement) for each New Offeror RPS pursuant to the Combi Consideration is S\$0.18.

The New Offeror RPS are not and will not be listed on any securities exchange and will be mandatorily redeemed by the Offeror on the expiry of five (5) calendar years from their issuance at the Redemption Amount.

- 2.2 As stated in the Company's announcement on 23 August 2024, the directors of the Company have proposed a final tax-exempt (one tier) dividend of S\$0.0036 per Share for the financial year ended 30 June 2024 ("**FY2024 Dividend**") with the Record Date being 5:00 p.m. on 7

November 2024. The proposed FY2024 Dividend is subject to the approval of Shareholders at the forthcoming Annual General Meeting of the Company.

The Offer Announcement states that, for purely illustrative purposes only, assuming that the settlement date in respect of the Offer Shares accepted or compulsorily acquired pursuant to the Offer falls after the Record Date in respect of the FY2024 Dividend:

- (i) in the case of Shareholders electing to receive the Cash Consideration, the Offeror will pay such accepting Shareholder S\$0.3564 for each Offer Share as the Offeror will not receive the FY2024 Dividend in respect of such Offer Shares; and
- (ii) in the case of Shareholders electing to receive the Combi Consideration, the Offeror will pay such accepting Shareholder a combination of \$0.2964 in cash and one (1) New Offeror RPS for each Offer Share as the Offeror will not receive the FY2024 Dividend in respect of such Offer Shares.

3. Offer Document

According to the Offer Announcement, the Offer Document setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be issued to Shareholders not earlier than 14 days and not later than 21 days from the Announcement Date.

4. Independent Financial Adviser and Offeree Circular

- 4.1 The Board will in due course be appointing an independent financial adviser (“**IFA**”) to advise the directors of the Company who are considered independent for the purposes of making a recommendation to the Shareholders of the Company in connection with the Offer (“**Recommending Directors**”).
- 4.2 A circular (“**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Recommending Directors in respect of the Offer will be issued by the Company to the Shareholders within 14 days from the date of the Offer Document.
- 4.3 The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

5. Cautionary Statement

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they and/or their advisers have considered all relevant information set out in the Offeree Circular, including the recommendation of the Recommending Directors as well as the advice of the IFA. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

6. Directors’ Responsibility Statement

- 6.1 The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this

announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.

- 6.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD
Silverlake Axis Ltd.

Ong Kian Min
Lead Independent Director
26 August 2024