SILVERLAKE AXIS LTD
(Company Registration No. 32447)
(Incorporated in Bermuda on 29 July 2002)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("**AGM**") of SILVERLAKE AXIS LTD. (the "**Company**") will be convened and held by way of electronic means on Tuesday, 27 October 2020 at 2.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors' Report and Auditors' Report thereon. **Ordinary Resolution 1**

2. To declare a final tax exempt 1-tier dividend of Singapore 0.33 cents per ordinary share for the financial year ended 30 June 2020 as recommended by the Directors. **Ordinary Resolution 2**

3. To approve the payment of Directors' Fees of S$1,151,667 (2020: S$1,153,333) for the financial year ending 30 June 2021, to be paid quarterly in arrears. **Ordinary Resolution 3**

4. To re-elect Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid, who is retiring under Bye-law 86(1) of the Company's Bye-laws, as Director of the Company. **Ordinary Resolution 4**

   [See Explanatory Note (i)(a)]

5. To re-elect Ms. Goh Shiou Ling, who is retiring under Bye-law 86(1) of the Company's Bye-laws, as Director of the Company. **Ordinary Resolution 5**

   [See Explanatory Note (i)(b)]

6. To re-elect Mr. Mah Yong Sun, who is retiring under Bye-law 85(6) of the Company's Bye-laws, as Director of the Company. **Ordinary Resolution 6**

   [See Explanatory Note (i)(c)]

7. To re-appoint Messrs Ernst & Young PLT, as auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**

8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without amendments):

9. **AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES** **Ordinary Resolution 8**

   "That pursuant to the Rule 806 of the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

   (a) (i) issue shares in the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or
   (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and,

   (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) subject to such calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, measures, guidelines, practice notes, and other materials issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), in particular the SGX-ST Listing Manual, and the Company's Bye-laws for the time being; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (ii)]

10. **RENEWAL OF SHARE PURCHASE MANDATE** **Ordinary Resolution 9**

"THAT:

(a) for the purposes of Section 42A of the Bermuda Companies Act 1981 (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the maximum Price (as hereafter defined), whether by way of:

(1) on-market purchases (each a "**Market Purchase**") on the SGX-ST; and/or

(2) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

(1) the date on which the next Annual General Meeting of the Company is held or required by law to be held; or

(2) the date on which purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) In this Resolution:

"**Prescribed Limit**" means that number of issued Shares representing 10% of the issued Shares of the Company as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings); and

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(1) in the case of a Market Purchase, 105% of the Average Closing Price; and

(2) in the case of an Off-Market Purchase, 120% of the Average Closing Price,

where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last 5 market days on which Shares were transacted on the SGX-ST immediately preceding the date of making the Market Purchase by the Company or, as the case may be, the date of making the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-market day period and on the day on which the purchases are made;

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and

"**market day**" means a day on which the SGX-ST is open for trading in securities; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution."

[See Explanatory Note (iii)]

11. **RENEWAL OF INTERESTED PERSONS TRANSACTIONS GENERAL MANDATE** **Ordinary Resolution 10**

"THAT:

(a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of the interested persons transactions ("**Recurrent Transactions**") set out in the Company's Circular to Shareholders dated 2 October 2008 ("**Circular**"), with any party who is of the classes of Interested Persons described in the Circular, provided that such interested persons transactions are carried out on normal commercial terms and in accordance with the review procedures for Recurrent Transactions as set out in the Circular ("**General Mandate**");

(b) the General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;

(c) the Audit and Risk Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by the SGX-ST from time to time; and

(d) the Directors of the Company and each of them be hereby authorised to complete and do all such acts and things including executing all such documents as may be required as they or he may consider expedient or necessary or in the interest of the Company to give effect to the General Mandate and/or this resolution."

[See Explanatory Note (iv)]

BY ORDER OF THE BOARD

Tan Min-Li
Priscilla Tan
Joint Company Secretaries
Singapore

Date: 12 October 2020

Explanatory Notes:

(i) In accordance with Bye-law 86(1) of the Company's Bye-laws, Mr Lim Kok Min is also one of the Directors to retire by rotation at this AGM of the Company. However, he will not be offering himself for re-election and will retain office until the conclusion of this AGM.

(a) If re-elected under Resolution 4 above, Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid will remain as an Independent Non-Executive Director; the Chairman of Remuneration Committee and a member of Audit and Risk Committee. Detailed information on Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid can be found at page 11 of the Annual Report.

Details on Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid

Date of Appointment: 1 June 2015

Date of last re-appointment (if applicable): 26 October 2017

Age: 72

Country of principal residence: Malaysia

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process): Please refer to the Corporate Governance section in the Company's 2020 Annual Report

Whether appointment is executive, and if so, the area of responsibility: Non-Executive

Job Title: Independent Non-Executive Director; Chairman of Remuneration Committee; and member of Audit and Risk Committee

Professional Qualifications: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Working experience and occupation(s) during the past 10 years: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Shareholding interest in the listed issuer and its subsidiaries: In the Company, 200,000 shares (Direct Interest)

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries: No

Conflict of interest (including any competing business): None

Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) of the Mainboard Rules has been submitted to the listed issuer: Yes

Items (a) to (k) of Appendix 7.4.1: All items have been declared as "No".

(b) If re-elected under Resolution 5 above, Ms. Goh Shiou Ling will remain as an Executive Director of the Company and a member of the Strategic Investment Committee. Detailed information on Ms. Goh Shiou Ling can be found at page 10 of the Annual Report.

Details on Ms. Goh Shiou Ling

Date of Appointment: 1 June 2015

Date of last re-appointment (if applicable): 26 October 2017

Age: 33

Country of principal residence: Singapore

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process): Please refer to the Corporate Governance section in the Company's 2020 Annual Report

Whether appointment is executive, and if so, the area of responsibility: Executive (with effect from 1 April 2018). Ms. Goh leads Silverlake Axis' strategic acquisitions and investments team to contribute to the growth and value creation of the Company

Job Title: Executive Director and member of Strategic Investment Committee

Professional Qualifications: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Working experience and occupation(s) during the past 10 years: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Shareholding interest in the listed issuer and its subsidiaries: In the Company, 630,400 shares (Direct Interest)

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries: Ms. Goh is the daughter of Mr. Goh Peng Ooi who is the Group Executive Chairman and substantial shareholder of the Company

Conflict of interest (including any competing business): None

Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) of the Mainboard Rules has been submitted to the listed issuer: Yes

Items (a) to (k) of Appendix 7.4.1: All items have been declared as "No".

(c) If re-elected under Resolution 6 above, Mr. Mah Yong Sun will remain as an Independent Non-Executive Director. Detailed information on Mr. Mah Yong Sun can be found at page 12 of the Annual Report.

Details on Mr. Mah Yong Sun

Date of Appointment: 27 August 2020

Date of last re-appointment (if applicable): Not Applicable

Age: 58

Country of principal residence: Singapore

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process): Please refer to the Corporate Governance section in the Company's 2020 Annual Report

Whether appointment is executive, and if so, the area of responsibility: Non-Executive

Job Title: Independent Non-Executive Director

Professional Qualifications: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Working experience and occupation(s) during the past 10 years: Please refer to the Board of Directors section in the Company's 2020 Annual Report

Shareholding interest in the listed issuer and its subsidiaries: Nil

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries: No

Conflict of interest (including any competing business): None

Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) of the Mainboard Rules has been submitted to the listed issuer: Yes

Items (a) to (k) of Appendix 7.4.1: All items have been declared as "No".

(ii) Resolution 8 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares and make or grant Instruments convertible into Shares and to issue shares pursuant to such Instruments, up to a maximum of fifty percent (50%) of the issued share capital of the Company (of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed twenty percent (20%) of the issued share capital of the Company) for such purposes as they consider would be in the interests of the Company.

(iii) Please refer to the Letter to Shareholders dated 12 October 2020 ("**Letter**") for more details on the Renewal of Share Purchase Mandate.

(iv) Please refer to the Letter for more details on the Renewal of Interested Persons Transactions General Mandate.

Important Notes:

1. **Pre-Registration:**

The AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Alternative arrangements relating to, among others, attendance, submission of questions in advance and or/voting by proxy at the AGM are set out in this notice of AGM. This notice of AGM may be accessed at the URLs *https://www.sgx.com/securities/company-announcements* and *http://www.silverlakeaxis.com/investor-relation/shareholders-meetingsFY2020*.

Members will not be able to attend the AGM physically. Members who wish to participate at the AGM may watch the AGM proceedings via a live audio-visual webcast or live audio-only stream ("**Live Webcast**"). To do so, members must pre-register their details including full name (as per CDP/Script-based records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type(s) (e.g. CDP/Script-based), email address and contact number (to enable the Company and/or its agents and service providers to authenticate their status as member) on the Company's AGM pre-registration website at the URL *https://online.meetings.vision/silverlakeaxis-agm-registration* before **2.00 p.m.** on **Saturday, 24 October 2020** ("**Registration Deadline**") for the Company to verify their status as members.

Verified members will receive an email by **3.00 p.m.** on **Monday, 26 October 2020** containing instructions to access the Live Webcast. Members must not forward the link or their log-in details to third persons who are not members or who are not entitled to attend the AGM proceedings.

Members who do not receive an email by **3.00 p.m.** on **Monday, 26 October 2020** but have registered before the Registration Deadline should contact the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. by email at srs.teamc@boardroomlimited.com or call the general telephone number at +65 6536 5355 during office hours.

2. **Submission of Questions:**

The Company will not be addressing any questions raised by the members during the Meeting. Members who have any substantial and relevant questions in relation to any agenda item of this notice, shall send their queries to the Company in advance, by **2.00 p.m.** on **Saturday, 24 October 2020** via email to FY2020AGM@silverlakeaxis.com.

The Company will endeavour to upload the Company's responses to substantial and relevant queries from members on the SGXNet and the Company's website by **Monday, 26 October 2020**.

3. **Submission of Proxy Form:**

Members will not be able to vote through the Live Webcast and voting is only through submission of proxy form. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which, the appointment of Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The accompanying proxy form for the AGM can be accessed at the Company's website at the URL *http://www.silverlakeaxis.com/investor-relation/shareholders-meetingsFY2020*, and is made available with this notice of AGM on the SGXNet at the URL *https://www.sgx.com/securities/company-announcements* on the same day.

For CPF or SRS investors who wish to appoint Chairman of the Meeting as their proxy, they should approach their CPF and/or SRS Approved Nominees to submit their votes at least seven (7) working days before the AGM, i.e. by **2.00 p.m.** on **Friday, 16 October 2020**.

The instrument appointing Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

(a) If submitted by post, it has to be deposited at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or

(b) If submitted electronically, it has to be submitted via email to the Company's Singapore Share Transfer Agent at srs.teamc@boardroomlimited.com,

in either case, not less than 72 hours before the time appointed for holding the AGM, i.e. by **2.00 p.m.** on **Saturday, 24 October 2020**.

Any incomplete/improperly completed proxy form (including any proxy form which does not appoint "Chairman of the Meeting" as proxy) will be rejected by the Company.

A member who wishes to submit an instrument of proxy must first **download, complete and sign the proxy form,** before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

The Company shall be entitled to reject the instrument appointing Chairman of the Meeting as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing Chairman of the Meeting as proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing Chairman of the Meeting as proxy). In addition, in the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing Chairman of the Meeting as proxy lodged if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for the AGM, as certified by The Central Depository (Pte) Limited to the Company.

4. **Annual Report and other documents:**

The Annual Report for the financial year ended 30 June 2020 and the Letter can be accessed from the SGXNet at the URL *https://www.sgx.com/securities/company-announcements* and the Company's website at the URL *http://www.silverlakeaxis.com/investor-relation/shareholders-meetingsFY2020*.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the shareholders discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholders has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholders will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.