



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.**

DESPATCH OF NOTICE ON ELECTRONIC DISSEMINATION OF OFFEREE CIRCULAR

1. Introduction

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

- (a) 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**");
- (b) announcement issued on 26 August 2024 by the Company in response to the Offer Announcement;
- (c) announcement issued on 2 September 2024 by the Company relating to the appointment of PrimePartners Corporate Finance Pte. Ltd. ("**IFA**") as the independent financial adviser to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to the shareholders of the Company in respect of the Offer ("**Recommending Directors**");
- (d) offer document dated 9 September 2024 issued by UOB for and on behalf of the Offeror setting out the terms and conditions of the Offer ("**Offer Document**");
- (e) announcement dated 9 September 2024 issued by the Company in response to the electronic dissemination of the Offer Document;
- (f) announcement dated 18 September 2024 issued by UOB for and on behalf of the Offeror in relation to, *inter alia*, the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 18 September 2024 ("**Level of Acceptances Announcement**"); and
- (g) notification forms in respect of interests in securities of Mr. Goh Peng Ooi and Zezz FundQ Pte. Ltd. ("**ZFPL**"), released by the Company on 19 September 2024 (each a "**Notification Form**", and collectively, the "**Notification Forms**").

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

2. Despatch of Notice

- 2.1 The Board wishes to announce that the Company has today despatched to Shareholders a notice ("**Notice**") in connection with the electronic dissemination of the offeree board circular dated 23 September 2024 ("**Offeree Circular**"). The Offeree Circular contains, *inter alia*, the advice of the IFA to the Recommending Directors and the recommendation of the Recommending Directors in respect of the Offer.
- 2.2 The Notice contains the address and instructions for the electronic access and retrieval of the Offeree Circular.
- 2.3 Electronic copies of the Notice and the Offeree Circular are available on the SGXNET announcement page of the Company at the following URL:

<https://www.sgx.com/securities/company-announcements?value=SILVERLAKE%20AXIS%20LTD.&type=company>

- 2.4 **The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read and consider carefully, the advice of the IFA to the Recommending Directors, as well as the recommendation of the Recommending Directors as set out in the Offeree Circular, before deciding whether or not accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.**
- 2.5 **The Company would also like to draw Shareholders' attention to the Level of Acceptances Announcement and the Notification Forms, which were released after the Latest Practicable Date of the Offeree Circular. Please note the new information contained in the Level of Acceptances Announcement and the Notifications Forms, especially pertaining to the changes in interest in the Shares of Mr. Goh Peng Ooi and ZFPL, as such information has not been reflected in the Offeree Circular. Electronic copies of the Level of Acceptances Announcement and Notification Forms are available on the SGXNET announcement page of the Company at the URL set out under paragraph 2.3 above.**

3. New Information

As stated in the Notification Forms, ZFPL tendered all its 1,862,760,568 Shares in acceptance of the Offer. Accordingly, immediately following the settlement of consideration for the Shares in acceptance of the Offer on 18 September 2024, ZFPL ceased to have any direct interest in the Shares.

As stated in the Notification Form of ZFPL, ZFPL owns 100% of the equity interest in the Offeror. Accordingly:

- (a) **ZFPL is deemed to have an interest in the Shares held by the Offeror; and**
- (b) **following the tender by ZFPL of its Shares in acceptance of the Offer, pursuant to Section 4 of the Securities and Futures Act 2001 of Singapore ("SFA"), ZFPL is deemed interested in the 1,899,017,714 Shares owned or controlled by the Offeror (based on the Level of Acceptances Announcement).**

As stated in the Notification Form of Mr. Goh Peng Ooi, he holds 100% of the ordinary shares in ZFPL and ZFPL owns 100% of the equity interest in the Offeror. Accordingly:

- (a) Mr. Goh Peng Ooi is deemed to have an interest in the Shares held by both ZFPL and the Offeror; and
- (b) following the tender by ZFPL of its Shares in acceptance of the Offer, pursuant to Section 4 of the SFA, Mr. Goh Peng Ooi is deemed interested in the 1,899,017,714 Shares owned or controlled by the Offeror (based on the Level of Acceptances Announcement).

As stated in the Level of Acceptances Announcement, as at 6.00 p.m. (Singapore time) on 18 September 2024:

- (a) the Offeror has received, pursuant to the Offer, valid acceptances in respect of 1,899,017,714 Offer Shares, representing approximately 75.51% of the total number of issued Shares. Based on information available to the Offeror, the acceptance level includes 1,862,760,568 Offer Shares, representing approximately 74.07% of the total number of issued Shares, tendered by ZFPL pursuant to its Irrevocable Undertaking provided to the Offeror; and
- (b) the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 1,899,698,114 Shares, representing approximately 75.54% of the total number of issued Shares.

4. Closing Date

Shareholders should note that pursuant to the Offer Document, the Offer will close at **5.30 p.m. (Singapore time) on 7 October 2024** or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

5. Directors' Responsibility Statement

- 5.1 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.
- 5.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement and the Offer Document), 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 Non-Executive Director
23 September 2024