VOLUNTARY UNCONDITIONAL OFFER

by

UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

E2I PTE. LTD.
(Company Registration No.: 202427993M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

SILVERLAKE AXIS LTD.
(Company Registration No.: 202133173M)
(Incorporated in the Republic of Singapore)

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

LEVEL OF ACCEPTANCES

1. INTRODUCTION

United Overseas Bank Limited ("**UOB**" or "**Financial Adviser**") refers to the offer announcement dated 9 September 2024 (the "**Offer Document**") in relation to the voluntary unconditional offer (the "**Offer**") by UOB, for and on behalf of E2I Pte. Ltd. (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Silverlake Axis Ltd. (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 (the "**Code**").

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of the Code, the Financial Adviser wishes to announce, for and on behalf of the Offeror, that:

2.1 **Acceptances of the Offer**

Based on information provided to the Offeror, as at 6.00 p.m. (Singapore time) on 18 September 2024, 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[1].

Based on information available to the Offeror, the above-mentioned acceptances include 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.

2.2 **Shares held before the Offer Period**

As at 26 August 2024, being the Offer Announcement Date, the Offeror and its Concert Parties collectively owned or controlled an aggregate of 1,863,440,968 Shares, representing approximately 74.10% of the total number of issued Shares.

2.3 **Shares acquired or agreed to be acquired during the Offer Period**

From the Offer Announcement Date and up to 6.00 p.m. (Singapore time) on 18 September 2024, save for the acceptances received pursuant to the Offer stated in paragraph 2.1 above, representing approximately 75.51% of the total number of issued Shares, neither the Offeror nor any of its Concert Parties (based on information available to the Offeror as at 6.00 p.m. (Singapore time) on 18 September 2024) has acquired or agreed to acquire any further Shares.

2.4 **Aggregate Holdings**

Accordingly, based on information available to the Offeror, as at 6.00 p.m. (Singapore time) on 18 September 2024, 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[2], representing approximately 75.54% of the total number of issued Shares.

3. STATUS OF THE OFFER

The Offer remains open for acceptance until **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 (the "**Closing Date**").

[1] Unless otherwise stated, references in this Announcement to the total number of issued Shares shall refer to the total number of 2,514,757,359 issued Shares (excluding 181,715,441 treasury shares) as at the date of this Announcement.

[2] The aggregate holdings of the Offeror and its Concert Parties has been adjusted to avoid double counting in respect of the 1,862,760,568 Offer Shares tendered by Concert Parties of the Offeror in acceptance of the Offer as mentioned in paragraph 2.1 above.

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER

4.1 The procedures for acceptance of the Offer are set out in **Appendix 2** to the Offer Document and in the relevant Acceptance Forms.

4.2 Shareholders who wish to accept the Offer may do so by completing and returning the relevant Acceptance Form(s) (and the KYC Particulars Form (if applicable)) and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. Alternatively, Shareholders who are individuals and joint-alternate account holders who hold Offer Shares deposited with CDP and wish to elect Cash Consideration may also submit the FAA in electronic form via SGX's Investor Portal at investors.sgx.com.

5. RESPONSIBILITY STATEMENT

5.1 The Directors and the ZFPL Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, 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, in relation to the Group), the sole responsibility of the Directors and the ZFPL Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
E2I Pte. Ltd.
18 September 2024

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.