

PROPOSED DISPOSAL OF INVESTMENT IN FINZSOFT SOLUTIONS LIMITED

Unless otherwise defined, capitalised terms herein shall bear the same meanings ascribed to them in the Company's announcement dated 9 March 2020.

The board of directors (the “**Board**”) of Silverlake Axis Ltd (the “**Company**” or “**SAL**”) refers to the announcement dated 9 March 2020 in relation to the Proposed Disposal of investment in Finzsoft.

The Board wishes to announce that the Offeror has on 23 March 2020 issued Full Takeover Offer and the Company has accepted the offer by the Offeror on 23 March 2020 to acquire its entire shareholding comprising 3,839,785 ordinary shares in the share capital of Finzsoft (“**Sale Shares**”), for an aggregate cash consideration of NZ\$4,415,752.75, upon the terms and subject to the conditions of the Agreement.

Under the terms of the Full Takeover Offer, the Offeror has declared that the Full Takeover Offer is unconditional in all aspects on 23 March 2020. SAL who has accepted the Full Takeover Offer will receive the payment within two to five working days from today's date.

Further announcement in relation to the Proposed Disposal will be made by the Company via SGXNet as and when appropriate.

By Order of the Board

Andrew Tan Teik Wei
Group Managing Director

23 March 2020