SILVERLAKE AXIS LTD

(Incorporated in Bermuda)
(Company Registration No. 32447)

Merimen Strengthens Presence in ASEAN and Makes Further Headway in Hong Kong

The Board of Directors of Silverlake Axis Ltd ("SAL" or "the Company") is pleased to announce that Merimen Ventures Sdn Bhd ("Merimen"), a wholly-owned subsidiary of the Company, has expanded its insurance customer ecosystem platform business with 5 new account wins. Merimen's Software-as-a-Service ("SaaS") Platform is now used by over 120 insurers across 8 countries.

The 2 new accounts secured in Singapore comprise a leading global reinsurer and an established local insurer which started the use of Merimen's ePolicy Marine Cargo and eClaim Motor product respectively in January and February 2018. This brings the Singapore customer count to a total of 21. Another new account is for a local insurer in Indonesia that started the use of eClaim Motor. These new accounts further strengthen Merimen's insurance ecosystem in Singapore and Indonesia.

In Hong Kong, Merimen secured new accounts with 2 large local and regional insurers. Their ePolicy origination and administration for multiple business lines (such as Marine, Helper and Home Insurance) are facilitated using Merimen's (SaaS) collaborative platform.

These contracts are expected to contribute positively to the results of SAL in the current and following financial years. Pursuant to the confidentiality clause stipulated in the contracts, no further details of the contracts will be disclosed.

None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above contracts other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director
21 February 2018