SILVERLAKE AXIS LTD
(Incorporated in Bermuda)
(Company Registration No. 32447)

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP CAPITAL OF SILVERLAKE DIGITAL ECONOMY SDN BHD, SILVERLAKE DIGITALE SDN BHD AND SILVERLAKE ONE PARADIGM SDN BHD – SETTLEMENT OF EARN-OUT CONSIDERATION

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*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the announcement of Silverlake Axis Ltd dated 20 October 2017 ("**Proposed Acquisition Announcement**").*

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

(a) Proposed Acquisition Announcement in relation to the proposed acquisition of the entire issued and paid up capital of the Target Entities ("**Proposed Acquisition**");

(b) announcement dated 9 February 2018 in relation to the approval in-principle obtained from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing of, dealing in, and quotation on the Main Board of the SGX-ST of up to 661,654,400 ordinary shares in the capital of the Company to be issued in satisfaction of the consideration for the Proposed Acquisition;

(c) announcement dated 1 March 2018 in relation to the results of the Special General Meeting held on 1 March 2018; and

(d) announcements dated 18 April 2018 in relation to the completion of the Proposed Acquisition; and the transfer and use of treasury shares for satisfaction of the Base Consideration for the Proposed Acquisition.

The Board of Directors of the Company is pleased to announce that Silverlake Digitale Sdn Bhd ("**SDS**") and Silverlake One Paradigm Sdn Bhd ("**SOP**") have achieved an average year-on-year percentile increase in its Adjusted NPAT ("**Average Percentage Growth**") over the Target Entity Growth Reference Period of at least 25% and pursuant to the terms of the SPA, GPO, the SDS Minority Sellers and the SOP Minority Sellers ("**Relevant Sellers**") are entitled to an Earn-Out Consideration in aggregate of RM287,006,798.

The abovementioned Earn-Out Consideration was satisfied by way of cash payment of RM57,401,360 and the transfer of 105,921,177 treasury shares in the Company to the Relevant Sellers in proportion to their respective shareholding interests in SDS and SOP. A separate announcement regarding the use of treasury shares, pursuant to Rule 704(28) of the Listing Manual of the SGX-ST, is issued concurrently by the Company today.

By Order of the Board

Andrew Tan Teik Wei
Group Managing Director

31 March 2021