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

NOTICE OF TRANSFER OF TREASURY SHARES FOR SETTLEMENT OF EARN-OUT CONSIDERATION IN RELATION TO 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

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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**").*

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited and further to the announcement made by Silverlake Axis Ltd ("**Company**" or "**SAL**") on 31 March 2021 in respect of the settlement of the Earn-Out Consideration, the Board of Directors of the Company wishes to announce the following details on the transfer and use of treasury shares:

(a)	Date of transfer	31 March 2021
(b)	Purpose of transfer	Satisfaction of the Earn-Out Consideration for the Proposed Acquisition
(c)	Number of treasury shares transferred	105,921,177
(d)	Number of treasury shares held before transfer	126,490,268
	Number of treasury shares held after transfer	20,569,091
(e)	Percentage of the number of treasury shares against the total number of issued ordinary shares (excluding treasury shares) before transfer	4.92%[(i)]
	Percentage of the number of treasury shares against the total number of issued ordinary shares (excluding treasury shares) after transfer	0.77%[(ii)]
(f)	Value of the treasury shares transferred based on SAL's closing price of S$0.245 per Share on 31 March 2021	S$25,950,688.37
	Value of the treasury shares transferred based on the Agreed Issue Price of S$0.71 per Share	S$75,204,035.67

Notes:

(i) The percentage is calculated based on 2,569,982,532 issued ordinary shares (excluding 126,490,268 treasury shares) in the capital of the Company immediately before the transfer.

(ii) The percentage is calculated based on 2,675,903,709 issued ordinary shares (excluding 20,569,091 treasury shares) in the capital of the Company immediately after the transfer.

By Order of the Board

Andrew Tan Teik Wei
Group Managing Director

31 March 2021