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

## SALE OF SHARES IN GLOBAL INFOTECH CO. LTD. ("GIT")

*Unless otherwise defined, capitalised terms herein shall bear the same meanings ascribed to them in the Company's announcement dated 15 November 2016.*

### 1. Introduction

The board of directors of Silverlake Axis Ltd. ("**SAL**" or the "**Company**") refers to the announcement dated 15 November 2016 in relation to the Potential Sale of up to 20,800,000 GIT Shares and the announcements dated 7 December 2016, 10 January 2017 and 23 February 2017 regarding the sale amounting to 15,800,000 GIT Shares by block trade on ChiNext of the Shenzhen Stock Exchange. The Board wishes to announce that the Company has today sold a further 3,400,000 GIT Shares ("**Sale Shares**") by block trade on ChiNext of the Shenzhen Stock Exchange ("**Disposal**").

Taking the effect of the dilution of interest in GIT as announced on 14 December 2016, the Potential Sale has been completed today.

### 2. Information on GIT

As previously announced, GIT is listed on ChiNext of the Shenzhen Stock Exchange. GIT provides financial information software products and integrated services in China. It also offers cloud computing and data center solutions; and business consulting and information technology management services.

### 3. Consideration

The Sale Shares were sold, pursuant to the aforesaid block trade, for an aggregate cash consideration of RMB49.64 million (or approximately RM32.27 million, applying an exchange rate of RMB1:RM0.65), comprising the price of RMB14.60 per Sale Share, which represents a 2.8% discount to the market price of GIT's shares of RMB15.02 at the time of the Disposal.

The net asset value attributable to the Sale Shares was RMB51.92 million (or approximately RM33.75 million, applying an exchange rate of RMB1:RM0.65), calculated based on the weighted average price of GIT's shares of RMB15.27 per share on 1 March 2017 [being the market day preceding the date of the Disposal].

### 4. Rationale, Gain on the Disposal and Use of Proceeds

The Board is of the view that the Disposal again enables the Company to realise returns on its investment in GIT. After deducting estimated expenses related to the Disposal, the Company, together with its subsidiaries and associated companies (collectively, the "**SAL Group**") estimate a gain of approximately RM22.29 million on the Disposal.

SAL intends to utilise the proceeds from the Disposal for general working capital purposes, special dividends, reduction of borrowings and/or other business opportunities as and when they arise.

## 5. Relative Figures under Rule 1006 of the SGX-ST Listing Manual

The relative figures for the Disposal computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST are set out below:

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|---|---|---|
| Rule 1006(a) | The net asset value of the assets to be disposed of, compared with SAL Group's net asset value at 31 December 2016. | 3.57%(1) |
| Rule 1006(b) | The net profits attributable to the assets disposed of, compared with SAL Group's net profits for the half year period ended 31 December 2016. | 0.04%(2) |
| Rule 1006(c) | The aggregate value of the consideration received, compared with SAL's market capitalisation based on the total number of issued shares excluding treasury shares. | 0.69%(3) |
| Rule 1006(d) | The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue. | Not applicable |
| Rule 1006(e) | The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets. | Not applicable |

**Notes:**

(1) Based on the consolidated financial statements of SAL Group at 31 December 2016, SAL Group's net asset value was RM944.46 million. The net asset value attributable to the Sale Shares was calculated based on the weighted average price of GIT's shares of RMB15.27 per share on 1 March 2017 [being the market day preceding the date of the Disposal], applying an exchange rate of RMB1: RM0.65.

(2) Based on the consolidated financial statements of SAL Group for the half year period ended 31 December 2016, the profit before tax attributable to the Sale Shares was approximately RM0.03 million and SAL Group's adjusted profit before tax was RM92.85 million (being SAL Group's profit before tax of RM464.93 million excluded gain on disposal of shares in an associate of RM372.08 million).

(3) The market capitalisation of the Company is calculated based on 2,646,617,600 shares in issue (excluding treasury shares) as at the date of this announcement and the weighted average price of SGD0.56 per share on 1 March 2017 [being the last market day on which shares were traded immediately before the date of this announcement], applying an exchange rate of SGD1: RM3.17.

## 6. Financial Effects

The pro forma financial effects of the Disposal on the Company presented below are strictly for illustrative purposes only and do not reflect the actual financial effects or the future financial performance and condition of the Company and/or SAL Group after completion of the Disposal.

The pro forma financial effects below were prepared on the basis of the consolidated financial statements of SAL Group for financial year ended 30 June 2016 ("**FY2016**").

(a) Net Tangible Assets ("**NTA**")

Assuming that the Disposal had been effected on 30 June 2016, the pro forma consolidated NTA per share of SAL Group as at end of FY2016 would have been approximately 15.32 sen before the Disposal and 16.16 sen after the Disposal.

(b) Earnings per Share ("**EPS**")

Assuming that the Disposal had been effected on 1 July 2015, the pro forma consolidated EPS of the Company for FY2016 would have been 10.30 sen before the Disposal and 11.14 sen after the Disposal.

## 7. Completion

Following the sale of the Sale Shares, the Company's interest in GIT has been reduced from 9.93% to 9.18%.

## 8. Interest of Directors and Controlling Shareholders

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their shareholdings in the Company.

By Order of the Board

Kwong Yong Sin
Group Managing Director

2 March 2017