



SILVERLAKE AXIS LTD.
(Registered in Singapore)
(Company Registration No. 202133173M)

PROPOSED INVESTMENT IN ANCILEO PTE. LTD.

*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the announcement of Silverlake Axis Ltd. dated 1 August 2022 (“**Proposed Investment**”).*

The Board of Directors (“**Board**”) of Silverlake Axis Ltd. (“**Company**” together with its subsidiaries, “**Group**”) refers to the announcement released by the Company on 1 August 2022 (“**Announcement**”) in relation to, *inter alia*:

- 1) The entry by the Company's wholly-owned subsidiary Fermion Pte. Ltd. (“**Silverlake Subsidiary**”) on 21 January 2022 into a share subscription and purchase agreement (as supplemented by a supplemental agreement entered into on 30 June 2022) (“**Share Subscription Agreement**”) with Ancileo Pte. Ltd. (“**Target Company**”) and Olivier Sebastien Jerome Michel in relation to the subscription and acquisition of ordinary shares in the capital of the Target Company, representing in aggregate up to 38.05% of the issued share capital of the Target Company (“**Proposed Investment**”);
- 2) As the relative figures for the Proposed Investment computed on the bases set out in Listing Rule 1006 of the Mainboard Listing Manual of the SGX-ST (“**Listing Rules**”) do not exceed 5%, the Proposed Investment constitutes a “non-discloseable transaction” under Chapter 10 of the Listing Rules;
- 3) The completion of the Share Subscription Agreement on 30 June 2022 resulting in the Silverlake Subsidiary holding 21.68% of the share capital of the Target Company and the Target Company becoming an associated company of the Group;
- 4) The entry by the parties together with the other shareholders of the Target Company into a shareholders’ agreement in relation to the regulation of: (i) the relationship between the shareholders of the Target Company (“**Target Company Shareholders**”); and (ii) the affairs and management of the Target Company (“**SHA**”) on 30 June 2022;
- 5) The written waiver obtained from the SGX-ST on 26 July 2022 that no shareholder’s approval is required for the entry into of the Supplemental SHA as the Drag Along Option is a “non-disclosable transaction” based on the information available at the point in time the Drag Along Option is granted by the Company; and
- 6) The entry by the parties together with the other shareholders of the Target Company into the Supplemental SHA on 1 August 2022.

The Board wishes to update its shareholders (“**Shareholders**”) that the Silverlake Subsidiary, had on 3 October 2023 increased its shareholdings in the Target Company to 38.05% pursuant to the Share Subscription Agreement. This is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the financial year ending 30 June 2024.

Shareholders and potential investors should exercise caution when trading in the shares of the Company in relation to this announcement. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Proposed Investment, other than through their respective shareholdings in the Company.

By Order of the Board

Andrew Tan Teik Wei
Group Chief Executive Officer

22 November 2023