

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of SILVERLAKE AXIS LTD will be held at East India Rooms, Level 1, Raffles Hotel Singapore, 1 Beach Road, Singapore 189673 on Thursday, 27 October 2016 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

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| 1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2016 together with the Directors' Report and Auditors' Report thereon. | Resolution 1 |
| 2. To declare a final tax exempt 1-Tier dividend of Singapore cents 1.0 per share for the financial year ended 30 June 2016 as recommended by the Directors. | Resolution 2 |
| 3. To approve the payment of Directors' Fees of S\$960,000 (2015: S\$960,000) for the financial year ending 30 June 2017, to be paid quarterly in arrears. | Resolution 3 |
| 4. To re-elect Mr. Goh Peng Ooi, who is retiring under Bye-Law 86(1) of the Company's Bye-Laws, as Director of the Company.
[See Explanatory Note (i)] | Resolution 4 |
| 5. To re-elect Mr. Ong Kian Min, who is retiring under Bye-Law 86(1) of the Company's Bye-Laws, as Director of the Company.
[See Explanatory Note (ii)] | Resolution 5 |
| 6. To re-elect Datuk Sulaiman bin Daud, who is retiring under Bye-Law 86(1) of the Company's Bye-Laws, as Director of the Company.
[See Explanatory Note (iii)] | Resolution 6 |
| 7. To re-appoint Messrs Ernst & Young, as auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 7 |
| 8. To transact any other ordinary business which may be properly transacted at an Annual General Meeting (" AGM "). | |

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:

9. AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES **Resolution 8**

*That pursuant to the Rule 806 of the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue ordinary shares in capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and,
 - (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
 - (1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
 - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Bye-Laws; and
 - (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- [See Explanatory Note (iv)]

10. AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER SILVERLAKE AXIS LTD PERFORMANCE SHARE PLAN 2010 (THE "PSP") **Resolution 9**

*That authority be and is hereby given to the Directors of the Company to grant awards from time to time in accordance with the provisions of the PSP, and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the release of awards granted under the PSP, provided always that the aggregate number of Shares to be issued pursuant to the PSP shall not exceed 5% of the total number of issued Shares excluding treasury shares from time to time, as determined in accordance with the provisions of the PSP."

[See Explanatory Notes (v)]

11. RENEWAL OF SHARE PURCHASE MANDATE **Resolution 10**

*THAT:

(a) for the purposes of Section 42A of the Bermuda Companies Act 1981 (the "Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the maximum Price (as hereafter defined), whether by way of:

- (i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
- (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next AGM of the Company is held or required by law to be held; or
- (ii) the date on which purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in a general meeting;

(c) In this Resolution:

"**Prescribed Limit**" means that number of issued Shares representing 10% of the issued Shares of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares); and

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price,

where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last 5 market days on which Shares were transacted on the SGX-ST immediately preceding the date of making the Market Purchase by the Company or, as the case may be, the date of making the offer pursuant to the Off-Market Purchase, as deemed to be adjusted for any corporate action that occurs after the relevant 5 market day period;

"**date of the making of the offer**" means the day on which the Company makes an offer for the purchase of Shares from shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and

"**market day**" means a day on which the SGX-ST is open for trading in securities; and

(d) The Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution."

[See Explanatory Notes (vi)]

12. RENEWAL OF GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS **Resolution 11**

*THAT:

(a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of the interested person transactions ("**Recurrent Transactions**") set out in the Company's Circular to Shareholders dated 2 October 2008 ("**Circular**"), with any party who is of the classes of Interested Person described in the Circular, provided that such interested transactions are carried out on normal commercial terms and in accordance with the relevant procedures for Recurrent Transactions as set out in the Circular ("**General Mandate**");

(b) the General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next AGM of the Company;

(c) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by the SGX-ST from time to time; and

(d) the Directors of the Company and each of them be hereby authorised to complete and do all such acts and things including executing all such documents as may be required as they or he may consider expedient or necessary or in the interest of the Company to give effect to the General Mandate and/or this resolution."

[See Explanatory Notes (vii)]

BY ORDER OF THE BOARD
Tan Min-Li
Hoong Lai Ling
Joint Company Secretaries
Singapore
Date: 12 October 2016

Explanatory Notes:

- (i) If re-elected under Resolution 4 above, Mr. Goh Peng Ooi will remain as Group Executive Chairman of the Company, the Chairman of the Board of Directors and a member of Nominating Committee. He is a substantial shareholder through his wholly-owned Company, Intelligentisa Holding Ltd and the father of Ms. Goh Shiou Ling who is a Non-Executive Non-Independent Director of the Company. Save as disclosed herein, there is no other relationship including immediate family relationship between Mr. Goh Peng Ooi and the other Directors and the Company. Detailed information on Mr. Goh Peng Ooi can be found at page 13 of the Annual Report.
- (ii) If re-elected under Resolution 5 above, Mr. Ong Kian Min will remain as an Independent Director of the Company, Chairman of the Audit and Nominating Committees and a member of the Remuneration Committee. He will be considered as independent for the purposes of Rule 704(B) of the Listing Manual of the SGX-ST. There is no relationship including immediate family relationships between Mr. Ong Kian Min and the other Directors, the Company, or its 10% shareholders (as defined in the Code). Detailed information on Mr. Ong Kian Min can be found at page 14 of the Annual Report.
- (iii) If re-elected under Resolution 6 above, Datuk Sulaiman bin Daud will remain as a Non-Executive Director of the Company and a member of the Nominating Committee. There is no relationship including immediate family relationships between Datuk Sulaiman bin Daud and the other Directors, the Company, or its 10% shareholders (as defined in the Code). Detailed information on Datuk Sulaiman bin Daud can be found at page 16 of the Annual Report.
- (iv) Resolution 8 above, if passed, will empower the Directors of the Company to issue Shares and make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a maximum of fifty percent (50%) of the issued Share capital of the Company (of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed twenty percent (20%) of the issued Share capital of the Company) for such purposes as they consider would be in the interests of the Company.
- (v) Resolution 9 proposed above, if passed, will empower the Directors of the Company, to grant awards and to allot and issue Shares in accordance with the PSP.
- (vi) Resolution 10 proposed above, if passed, will be effective until the next AGM, the Share Purchase Mandate for the Company to make purchases or acquisitions of its issued ordinary Shares. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its Shares. Please refer to the Letter to Shareholders on (i) Proposed Renewal of Share Purchase Mandate and (ii) Proposed Renewal of Interested Person Transactions ("**IP**") General Mandate dated 12 October 2016.
- (vii) Please refer to the Letter to Shareholders on (i) Proposed Renewal of Share Purchase Mandate and (ii) Proposed Renewal of Interested Person Transactions ("**IP**") General Mandate dated 12 October 2016.

Notes:

- (i) A shareholder entitled to attend and vote at the AGM is entitled to appoint not more than 2 proxies to attend and vote in his stead.
- (ii) Where a shareholder appoints 2 proxies, the appointments shall be invalid unless the shareholder specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy in the proxy form.
- (iii) A proxy need not be a shareholder of the Company.
- (iv) The instrument appointing a proxy or proxies must be deposited at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, not less than 48 hours before the time of the AGM.
- (v) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. If the appointor is a corporation, the instrument appointing a proxy or proxies must be executed by the appointor under its common seal or under the hand of an officer, attorney or other person authorised to sign the same. The power of attorney or other authority (if any) or a duly certified copy thereof must be attached to the instrument of proxy.
- (vi) Investor holding their shares through a nominee within The Central Depository (Pte) Limited system in Singapore or other agent should contact their nominee, depository agent or professional adviser with regard to the procedures required to enable them to be represented and to vote at the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.