



SILVERLAKE AXIS LTD

(Incorporated in Bermuda)
(Company Registration No. 32447)

Silverlake Axis' Insurance Processing Business Undertaken by Merimen Expands into 3 New Growth Markets

The Board of Directors of Silverlake Axis Ltd ("SAL" or the "Company") is pleased to announce that Merimen, a wholly-owned subsidiary of the Company, has grown its ASEAN presence in line with the increased adoption of its Software-as-a-Service (SaaS) solutions for both claim management and policy administration.

As part of its strategic expansion programme beginning from mid-2015, Merimen has expanded into new growth markets of Vietnam, Philippines and Thailand, and has to-date won more than five new accounts from insurance companies in these three countries with a growing pipeline extending into 2016.

In Merimen's established markets of Malaysia, Indonesia and Singapore where we have more than 115 insurance companies using Merimen's products, 19 out of 115 insurance companies have signed up new and additional Merimen SaaS products.

The insurance processing business, undertaken by Merimen, focuses on providing cloud computing SaaS platform for claim processing and policy origination for the insurance industry. The collaborative platform connects different parties in the Insurance Ecosystem to deliver enhanced customer services, faster processing, improved efficiency and relevant information for performance management.

From its core business of eClaims processing, Merimen is expanding rapidly into value added and complementary businesses such as ePolicy administration and motor parts eSourcing in both its primary and growing markets.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director
11 May 2016