



SILVERLAKE AXIS LTD

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

Merimen Expands Regional Reach to Hong Kong

The Board of Directors of Silverlake Axis Ltd (“SAL” or “the Group”) is pleased to announce that Merimen Ventures Sdn. Bhd. (“Merimen”), the insurance processing wholly-owned subsidiary of the Group, has expanded its presence beyond South East Asia to Hong Kong.

Merimen has established its office in Hong Kong (“Merimen Hong Kong”) in December 2016. The office is led by a local country manager with extensive experience in the auto insurance industry in Hong Kong. In the last 2 months, Merimen Hong Kong managed to secure 2 insurance companies as new accounts, bringing the current customer count in Hong Kong to a total of four. Building on this momentum, Merimen Hong Kong is actively pursuing a few more accounts which are based on referrals from its current pool of customers. In addition, Merimen Hong Kong will also serve as a launch pad for the future expansion of Merimen’s business into Greater China and Northeast Asian markets.

Merimen Hong Kong is not expected to have a significant impact on the earnings per share and net asset value per share of the Group for the financial year ending 30 June 2017. None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above expansion by Merimen Hong Kong other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director
11 January 2017