



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

**PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SUNGARD AMBIT
(SINGAPORE) PTE. LTD ("PROPOSED ACQUISITION")**

1. INTRODUCTION

Pursuant to Rule 704(17)(c) of the Listing Manual of the SGX-ST ("**Listing Manual**"), the Board of Directors of Silverlake Axis Ltd. ("**SAL**") wishes to announce that SAL has on 17 September 2015 entered into a conditional Sale and Purchase Agreement ("**Agreement**") with SunGard Asia Pacific Inc. ("**Seller**") to acquire the entire share capital of SunGard Ambit (Singapore) Pte. Ltd. ("**SAS**"), a company incorporated in Singapore. Upon the completion of the Proposed Acquisition, SAS will become a subsidiary of SAL.

2. INFORMATION ON SAS

As at the date of this announcement, SAS (previously known as System Access Limited) has an issued and paid-up share capital of S\$24,876,644.88, comprising 319,788,960 ordinary shares and the following are its subsidiaries:

1. SunGard Ambit (Malaysia) Sdn. Bhd;
2. SunGard Ambit (Philippines) Inc.;
3. SunGard Ambit (Thailand) Limited;
4. SunGard Ambit Pakistan (Private) Limited;
5. SunGard System Access (Czech Republic) s.r.o.;
6. SunGard System Access (Europe) Limited; and
7. SunGard Ambit (Slovakia) spol. s.r.o.

SAS and its subsidiaries ("**SAS Group**") are in the business of providing a range of banking software that enables banks to address their core banking, customer management, online banking, mobile banking and card management requirements in Asia Pacific, Middle East, South Asia and Eastern Europe.

Based on SAS's latest audited financial statements as at 31 December 2014, the net tangible asset value of SAS was approximately negative US\$31.5 million. The proforma consolidated net tangible asset value of SAS Group as at 31 December 2014 was approximately negative US\$25.5 million.

It is a condition of the Agreement that the Seller procures the discharge of the intercompany loan which SAS owes to SunGard Global Trading (Singapore) Pte. Ltd., an affiliate of the Seller, ("**Intercompany Loan**"), by way of capitalisation of the Intercompany Loan into the issued share capital of SAS on completion. Purely for illustrative purposes and on the basis that the Intercompany Loan (US\$26 million as at 30 June 2015) will be capitalised on completion, the net tangible asset value of SAS and the proforma consolidated net tangible asset value of SAS Group as at 31 December 2014 would be approximately negative US\$5.5 million and US\$0.5 million, respectively.

The Proposed Acquisition is not a discloseable transaction under Chapter 10 of the Listing Manual.

3. RATIONALE FOR THE PROPOSED ACQUISITION

SAS brings a complementary retail banking portfolio of software and service solutions to expand SAL Group's suite of software and services as well as deepen and broaden its customer relationships and geographical presence. The SAS's Retail Banking Product Portfolio positions SAL to offer a broad variety of tiered deployment options to mid-tier customers and open digital platforms to address the needs of customers from mid-tier to large enterprises. In addition, the SAS's Retail Banking Product Portfolio allows SAL to enhance customer experience across digital platforms and better facilitate secure online internet and mobile transactions. These benefits will empower SAL's customers in the acceleration of their digital transformation.

Pursuant to the Proposed Acquisition, SAL Group will add more than 50 new customers to its current base of over 150 customers, and extend its geographical reach to Eastern Europe, Middle East and South Asia while enhancing its market leadership in South East Asia.

4. CONSIDERATION

The purchase price of US\$12,000,000 ("**Consideration**") for the entire issued share capital of SAS was arrived at on a willing-buyer willing-seller basis and shall be paid in cash on completion, subject to working capital and net assets/liabilities adjustments.

The Consideration will be financed entirely using the internal resources of SAL.

5. DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS

None of the directors or controlling shareholders of SAL has any interest, direct or indirect, in the Transaction.

6. DOCUMENTS FOR INSPECTION

A copy of the Agreement will be available for inspection at the office of SAL's Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, during normal business hours for a period of three (3) months from the date hereof.

By Order of the Board

Kwong Yong Sin
Group Managing Director
18 September 2015