

DILUTION OF INTEREST IN GLOBAL INFOTECH CO. LTD.

The board of directors of Silverlake Axis Ltd. (the “**Company**” or “**SAL**”) wishes to announce that SAL’s invested company in China, Global InfoTech Co. Ltd. (“**GIT**”) has announced on 29 November 2016 that GIT has completed its acquisition (“**Acquisition**”) of 100% equity interest in Shanghai RuiMin Internet Technology Co. Ltd. (“**RuiMin**”).

The principal activities of RuiMin are providing industry advisory, technical services, systems integration and business operations capabilities to enable financial technology transformation and delivery of internet financial services solutions in China.

The purchase consideration of the Acquisition is RMB300.0 million subject to profit guarantees provided by the vendors of RuiMin. In particular, the net profit of RuiMin for 2016, 2017 and 2018 shall not be less than RMB20.0 million, RMB26.0 million and RMB33.8 million, respectively.

The purchase consideration will be satisfied partly by the issuance of 14,745,442 new GIT shares at a price of RMB15.91 per share to the vendors of RuiMin and partly by cash. In relation to the Acquisition, 3,639,215 new GIT shares were also issued and placed out by GIT through private placements at a price of RMB15.91 per share.

The abovementioned new GIT shares will be listed and quoted on ChiNext of Shenzhen Stock Exchange on 19 December 2016 subject to a 3-year moratorium.

Following the allotment and issuance of the abovementioned new GIT shares, the total number of issued GIT shares has increased from 434,592,000 shares to 452,976,657 shares. As a result, the Company’s interest in GIT has been diluted from 12.43% to 11.92%.

By Order of the Board

Kwong Yong Sin
Group Managing Director

14 December 2016