



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

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**Clarification Announcement**

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It has come to the attention of the Board of Directors ("**Board**") of Silverlake Axis Ltd (the "Company") that an article dated 27 April 2015 was recently published on the Internet purporting to conduct case studies on and/or to question certain transactions previously entered into by approximately 20 companies, variously listed in Hong Kong, the United States of America, Singapore and Malaysia, including 6 companies listed on the SGX-ST, of which the Company is one.

The article goes on to suggest possible impropriety on the part of these various companies and/or in connection with various past transactions entered into by these companies.

The Board and the management of the Company have carefully reviewed the allegations concerning the Company as contained in the article and found them to be completely unfounded and baseless and strongly reject the allegations.

The Company wishes to inform its shareholders that it has duly complied with all applicable statutory and listing requirements relating to its business. The Company also wishes to reaffirm to its shareholders that its financial statements and accounting policies strictly follow and adhere to the International Financial Reporting Standards ("IFRS") and its financial statements have been subject to annual audits by its independent auditors and, to-date, the independent auditors' reports have been issued without any qualification.

The latest published financial statements of the Group and of the Company were audited by Ernst & Young, who have also stated in their report that, in their opinion "*the consolidated financial statements of the Group and the statement of financial position of the Company are properly drawn up in accordance with the IFRS so as to give a true and fair view of the state of affairs of the Group and of the Company as at 30 June 2014 and the results, changes in equity and cash flows of the Group for the year ended on that date.*"

The Company shall seek legal advice in relation to the appropriate further course of action to be taken in relation to the article and will make the necessary announcements when there are further material developments on this matter.

Shareholders are, nonetheless, advised to exercise caution when dealing or trading in the Shares of the Company and should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Kwong Yong Sin

Group Managing Director

20 May 2015