



SILVERLAKE AXIS LTD

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

Silverlake Axis Secures Core Banking Contract from MBSB for Its New Merged Banking Entity

The Board of Directors of Silverlake Axis Ltd (“SAL” or “the Group”) is pleased to announce that the Group has secured a contract to implement a core banking solution for an Islamic bank in Malaysia. The contract is awarded by Malaysia Building Society Bhd (“MBSB”), an existing customer of the Group, who recently acquired Asian Finance Bank Bhd (“AFB”). Since 2 April 2018, MBSB, the financial holding company has begun transferring its shariah compliant assets and liabilities to AFB and rebranded it to MBSB Bank, the second-largest full-fledged Islamic bank in Malaysia.

The post-merger systems integration will start with the conversion of MBSB’s conventional Silverlake Axis Integrated Banking Solution (SIBS) to Silverlake Axis Islamic Integrated Banking Solution (SIIBS). SIIBS will be the core banking system to support MBSB Bank which aims to provide a wide range of shariah compliant products and services for its retail, SME and corporate customers. This will be followed by the migration of AFB’s core banking system into SIIBS. The Group will also deploy digital solutions from Cyber Village Sdn Bhd (“CVSB”), Silverlake Digitale Sdn Bhd (“SDS”) and Silverlake One Paradigm Sdn Bhd (“SOP”) to drive Shariah-compliant digital innovations at MBSB Bank. CVSB is a wholly-owned subsidiary of the Group, while SDS and SOP will become wholly-owned subsidiaries subject to the completion of the acquisition which was approved during the Special General Meeting held by SAL on 1 March 2018.

The contract, which is scheduled to be implemented within 12 months, is expected to contribute positively to the results of SAL for financial year 2018 and subsequent financial years. Pursuant to the confidentiality clause stipulated in the contract, no further details of the contract will be disclosed. None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above contract other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director
12 April 2018