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

PRESS RELEASE – FOR IMMEDIATE RELEASE

Industry First Community-Based Family Takaful App Launched on Cyber Village's Peer to Peer (P2P) Insurtech Platform

Singapore, 25 November 2020 – Singapore Exchange Mainboard listed Silverlake Axis Ltd ("SAL" or the "Group"), a leading enterprise technology, software and services company focused in financial services, is pleased to announce that Cyber Village Sdn Bhd ("CBV"), a wholly-owned subsidiary of SAL, has collaborated with a leading Islamic Insurance Takaful Operator in Malaysia to launch an industry first, Peer-to-Peer (P2P) Community-Based Family Takaful Application.

The product, developed on CBV's cloud-based Insurtech P2P Platform (the "Platform"), breaks traditional boundaries by combining the aspects of Islamic Insurance Takaful, mutual aid and P2P concept in a single platform where a group of individuals can pool their premiums together to insure against a pre-defined risk.

Through the Platform, the Takaful Operator is able to accommodate participants' expectations for mobile capabilities, self-service options and proactive communications, including efficient digital customer onboarding and reduced claims processing time. Leveraging on the Platform's ledger architecture and digital wallet capabilities, the community participants can enjoy a seamless and more personalised customer journey.

Commenting on this launch, Mr Andrew Tan, SAL Group Managing Director said, "CBV's partnership with a leading Takaful Operator is a major step forward towards SAL's strategic ambition to expand the Group's Insurtech footprint, following the success of our Software-as-a-Service (SaaS) eClaims and ePolicy collaborative platform business."

Today, CBV's digital customer engagement technologies and API/Microservices capabilities are used in over 25 insurers and financial institutions across ASEAN.

ABOUT SILVERLAKE AXIS AND CYBER VILLAGE:

Silverlake Axis Ltd ("SAL") is a leading enterprise technology, software and services company focused in financial services and serves 40% of the top 20 largest banks in South East Asia. Founded in 1989, SAL has an impeccable track record of successful delivery of innovative and transformative solutions to its enterprise customers and their ecosystems. The Group has more than 380 enterprise customers in over 80 countries across Asia, Europe, Middle East, Africa and the Americas. Under Axis Systems Holdings Limited, SAL was listed on the SGX-SESDAQ on 12 March 2003. It was renamed Silverlake Axis Ltd in 2006 following the acquisition of SAACIS, the company that owns the Silverlake Integrated Banking Solution (SIBS) and the listing was transferred to the Mainboard of the Singapore Exchange on 22 June 2011.

Cyber Village Sdn Bhd ("CBV") was acquired by SAL in 2013 to enhance the Group's digital economy offerings. CBV specialises on enabling digital engagement technologies across customer value chains for various customer transformation journeys. Their award-winning digital financial solutions have been implemented for banks and insurers, delivering self-service B2C and B2B capabilities and innovations in the ASEAN region. CBV also delivers digital collaboration platform for the life insurance and takaful insurers in Malaysia as part of Insurtech transformation initiatives.

For more information about SAL and CBV, please visit www.silverlakeaxis.com.

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