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

SALE OF SHARES IN GLOBAL INFOTECH CO. LTD. ("GIT")

Unless otherwise defined, capitalised terms herein shall bear the same meanings ascribed to them in the Company's announcements dated 1 June 2016 and 19 September 2016.

1. Introduction

The board of directors ("**Board**") of Silverlake Axis Ltd. ("**SAL**" or the "**Company**") refers to the announcement, dated 1 June 2016, in relation to the potential sale of 8,000,000 GIT Shares ("**Potential Sale**") and the announcements dated 20 July 2016, 26 July 2016, 1 September 2016, 6 September 2016, 31 October 2016, 1 November 2016, and 8 November 2016 regarding the sale amounting to 11,690,400 GIT Shares by block trade on ChiNext of the Shenzhen Stock Exchange. The Board wishes to announce that the Company has today sold a further 4,009,600 GIT Shares ("**Sale Shares**") by block trade on ChiNext of the Shenzhen Stock Exchange ("**Disposal**").

The Board refers to the announcement dated 19 September 2016 for GIT's Plan to issue 22 new bonus shares for every 10 existing shares held by shareholders of GIT as at book closure date and wishes to announce that GIT has issued the bonus shares of 49,500,000 shares to SAL on 26 October 2016, being the book closure date. Taking the effect of the bonus shares adjustment and the disposal of GIT Shares to date, the Potential Sale has been completed today.

2. Information on GIT

As previously announced, GIT is listed on ChiNext of the Shenzhen Stock Exchange and provides financial information software products and integrated services in China. It also offers cloud computing and data center solutions; and business consulting and information technology management services.

3. Consideration

The Sale Shares were sold, pursuant to the aforesaid block trade, for an aggregate cash consideration of RMB98.84 million (or approximately RM61.28 million, applying an exchange rate of RMB1:RM0.62), comprising the price of RMB24.65 per Sale Share, [which represents a 2.8% discount to the market price of GIT's shares of RMB25.36 at the time of the Disposal].

The net asset value attributable to the Sale Shares was RMB97.59 million (or approximately RM60.51 million, applying an exchange rate of RMB1:RM0.62), calculated based on the weighted average price of GIT's shares of RMB24.34 per share on 10 November 2016, being the last market day on which shares were traded preceding the date of the Disposal.

4. Rationale, Gain on the Disposal and Use of Proceeds

The Board is of the view that the Disposal again enables the Company to realise the returns on its investment in GIT. After deducting estimated expenses related to the Disposal, the Company, together with its subsidiaries and associated companies (collectively, the "**SAL Group**") estimate a gain of approximately RM47.53 million on the Disposal.

SAL again intends to utilise the proceeds from the Disposal for general working capital purposes, special dividends, reduction of borrowings and/or other business opportunities as and when they arise.

5. Relative Figures under Rule 1006 of the SGX-ST Listing Manual

The relative figures for the Disposal computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST are set out below:

Rule 1006(a)	The net asset value of the assets to be disposed of, compared with SAL Group's net asset value at 30 September 2016	7.9%(1)
Rule 1006(b)	The net profits attributable to the assets disposed of, compared with SAL Group's net profits for the first quarter ended 30 September 2016	-0.1%(2)
Rule 1006(c)	The aggregate value of the consideration received, compared with SAL's market capitalisation based on the total number of issued shares excluding treasury shares	1.2%(3)
Rule 1006(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets	Not applicable

Notes:

(1) Based on the consolidated financial statements of SAL Group at 30 September 2016, SAL Group's net asset value was RM766.87 million. The net asset value attributable to the Sale Shares was calculated based on the weighted average price of GIT's shares of RMB24.34 per share on 10 November 2016, being the last market day on which shares were traded preceding the date of the Disposal, applying an exchange rate of RMB1:RM0.62.

(2) Based on the consolidated financial statements of SAL Group for the first quarter ended 30 September 2016, the loss before tax attributable to the Sale Shares was approximately RM0.05 million and SAL Group's adjusted profit before tax was RM45.56 million (being SAL Group's profit before tax of RM189.30 million excluded gain on disposal of shares in an associate of RM143.74 million).

(3) The market capitalisation of the Company is calculated based on 2,644,217,600 shares in issue (excluding treasury shares) as at the date of this announcement and the weighted average price of SGD0.64 per share, on 10 November 2016, being the last market day on which shares were traded preceding the date of the Disposal, applying an exchange rate of SGD1:RM3.04.

6. Financial Effects

The pro forma financial effects of the Disposal on the Company presented below are strictly for illustrative purposes only and do not reflect the actual financial effects or the future financial performance and condition of the Company and/or SAL Group after completion of the Disposal.

The pro forma financial effects below were prepared based on the consolidated financial statements of the SAL Group for the financial year ended 30 June 2016 ("**FY2016**").

(a) Net Tangible Assets ("**NTA**")

Assuming the Disposal had been effected on 30 June 2016, the pro forma consolidated NTA per share of SAL Group, as at end of FY2016, would have been approximately 15.32 sen before the Disposal and 17.12 sen after the Disposal.

(b) Earnings per Share ("**EPS**")

Assuming that the Disposal had been effected on 1 July 2015, the pro forma consolidated EPS of the Company for FY2016 would have been 10.30 sen before the Disposal and 12.09 sen after the Disposal.

7. Completion

Following the sale of the Sale Shares, the Company's interest in GIT has been reduced from 15.01% to 14.08%.

8. Interest of Directors and Controlling Shareholders

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their shareholdings in the Company.

By Order of the Board

Kwong Yong Sin
Group Managing Director

11 November 2016