VOLUNTARY UNCONDITIONAL OFFER

by

UNITED OVERSEAS BANK LIMITED
(Company Registration No.: 193500026Z)
(Incorporated in the Republic of Singapore)

for and on behalf of

E2I LTD.
(Company Registration No.: 202427993M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

SILVERLAKE AXIS LTD.
(Company Registration No.: 202133173M)
(Incorporated in the Republic of Singapore)

other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer

NO INCREASE OF OFFER CONSIDERATION

1. INTRODUCTION

1.1 United Overseas Bank Limited ("**UOB**") refers to:

(a) the offer announcement dated 26 August 2024 in relation to the voluntary unconditional offer (the "**Offer**") by UOB, for and on behalf of E2I Ltd. (formerly known as E2I Pte. Ltd.) (the "**Offeror**"), to acquire all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Silverlake Axis Ltd. (the "**Company**") other than those already held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Rule 15 of the Singapore Code on Take-overs and Mergers (the "**Code**");

(b) the offer document dated 9 September 2024 (the "**Offer Document**") issued by UOB, for and on behalf of the Offeror, in connection with the Offer; and

(c) the announcement dated 18 September 2024 in relation to the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 18 September 2024.

1.2 Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. NO INCREASE OF OFFER CONSIDERATION

2.1 As stated in the Offer Document, the Offer Consideration is, at the election of the Shareholders:

(a) S$0.36 in cash for each Offer Share ("**Cash Consideration**"); **OR**

(b) in lieu of the Cash Consideration, a combination of S$0.30 in cash and one (1) new redeemable preference share in the capital of the Offeror ("**New Offeror RPS**") for each Offer Share ("**Combi Consideration**"). The Redemption Amount for each New Offeror RPS pursuant to the Combi Consideration is S$0.18.

2.2 UOB wishes to announce, for and on behalf of the Offeror, that the Offer Consideration is **FINAL**, and that the Offeror **DOES NOT** intend to increase the Offer Consideration. Therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the Offer Consideration in any way.

2.3 **Payment of the Offer Consideration.** Under the Code, the Offeror is required to make payment of the Offer Consideration to each accepting Shareholder within seven (7) Business Days after the date of receipt by the Offeror of valid acceptances and all other relevant documents from such accepting Shareholder.

3. STATUS OF THE OFFER

The Offer remains open for acceptance until **5.30 p.m. (Singapore time) on 7 October 2024** or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**").

4. PROCEDURES FOR ACCEPTANCE OF THE OFFER

4.1 **Shareholders who have accepted the Offer.** Shareholders who have validly accepted the Offer prior to the date of this Announcement are not required to take any action in relation to the Offer.

4.2 **Shareholders who have not accepted the Offer.** Shareholders who wish to accept the Offer but have not done so should complete, sign and submit their relevant Acceptance Form(s) and all other relevant documents as soon as possible so as to reach the Offeror not later than **5.30 p.m. (Singapore time) on the Closing Date**:

(a) If you hold Offer Shares deposited with CDP, please ensure that you submit the completed FAA:

(i) **by post**, in the enclosed pre-addressed envelope at your own risk, to the Offeror c/o The Central Depository (Pte) Limited at Robinson Road Post Office, P.O. Box 1984, Singapore 903934, **OR**

(ii) **in electronic form**, via SGX's Investor Portal at investors.sgx.com (in respect of individual and joint-alt account holders only). Depositors who are corporations or joint-and account holders **cannot** submit their FAA in electronic form and should sign the enclosed FAA per its/their signing mandate and where appropriate, affix its common seal to the FAA in accordance with its constitution or relevant

constitutive documents. Please note that only Shareholders who wish to elect to receive the Cash Consideration may submit their FAA in electronic form; and

(b) if you hold Offer Shares in scrip form, please ensure that you deliver the completed and signed FAT in its entirety, the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror and/or the Receiving Agent relating to the Offer Shares in respect of which you accept the Offer:

(i) **by hand**, to the Offeror c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632; or

(ii) **by post** at your own risk, to the Offeror c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07 Singapore 098632,

in each case so as to arrive **NOT LATER THAN 5.30 P.M. (SINGAPORE TIME) ON THE CLOSING DATE**, in accordance with Appendix 2 of the Offer Document. If the completed FAA is to be delivered by post to the Offeror, please use the pre-addressed envelope which is enclosed with the FAA which is pre-paid for posting in Singapore only. It is your responsibility to affix adequate postage on the said envelope if posting outside of Singapore.

(c) If you wish to elect to receive the Combi Consideration, you must also submit by email to e2i-corpsec@rajahtann.com, an electronic scanned copy of the duly completed KYC Particulars Form, together with the supporting document(s) which are satisfactory to the Offeror, **at the same time** that you submit your completed FAA or FAT (as the case may be), failing which you will be deemed to have elected to receive the Cash Consideration.

Shareholders should call the UOB helpline at (65) 6539 7066 during office hours if they have any questions or require assistance completing the relevant Acceptance Form(s).

4.3 **Procedures for acceptance.** The procedures for acceptance of the Offer are set out in further detail in **Appendix 2** to the Offer Document and in the relevant Acceptance Form.

4.4 **SRS Investors.** SRS Investors should receive further information on how to accept the Offer from their respective SRS Agent Banks.

5. FURTHER INFORMATION IN OFFER DOCUMENT

Further information relating to the Offer are set out in the Offer Document dated 9 September 2024. Shareholders should read the Offer Document in its entirety. Electronic copies of the Offer Document, all announcements in relation to the Offer and any related documents are available on the website of the SGX-ST at www.sgx.com.

6. RESPONSIBILITY STATEMENT

6.1 The Directors and the ZFPL Directors (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

6.2 Where any information in this Announcement has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, in relation to the Group), the sole responsibility of the Directors and the ZFPL Directors has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
UNITED OVERSEAS BANK LIMITED

For and on behalf of
E2I LTD.
24 September 2024

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the UOB helpline at (65) 6539 7066.