



SILVERLAKE AXIS LTD.
(Registered in Singapore)
(Company Registration No. 202133173M)

**VOLUNTARY UNCONDITIONAL OFFER FOR ALL THE ISSUED AND PAID-UP ORDINARY
SHARES IN THE CAPITAL OF SILVERLAKE AXIS LTD.**

CLOSE OF OFFER

1. Introduction

1.1 The Board of Directors ("**Board**" or "**Directors**") of Silverlake Axis Ltd. ("**Company**") refers to the following announcements:

- (a) offer announcement issued on 26 August 2024 by United Overseas Bank Limited ("**UOB**") for and on behalf of E2I Pte. Ltd. ("**Offeror**") relating to, *inter alia*, the voluntary unconditional offer ("**Offer**") for all the issued and paid-up ordinary shares ("**Shares**") in the capital of 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 ("**Offer Announcement**");
- (b) announcement issued on 26 August 2024 by the Company in response to the Offer Announcement;
- (c) announcement issued on 2 September 2024 by the Company relating to the appointment of PrimePartners Corporate Finance Pte. Ltd. as the independent financial adviser to advise the directors of the Company who are considered to be independent for the purpose of making a recommendation to the shareholders of the Company ("**Shareholders**") in respect of the Offer;
- (d) offer document dated 9 September 2024 issued by UOB for and on behalf of the Offeror setting out the terms and conditions of the Offer ("**Offer Document**");
- (e) announcement dated 9 September 2024 issued by the Company in response to the electronic dissemination of the Offer Document;
- (f) offeree circular dated 23 September 2024 issued by the Company in connection with the Offer ("**Offeree Circular**");
- (g) announcement dated 24 September 2024 issued by UOB for and on behalf of the Offeror announcing that the Offer Consideration is final and that the Offeror does not intend to increase the Offer Consideration;

- (h) announcement dated 4 October 2024 issued by UOB for and on behalf of the Offeror, in relation to, *inter alia*, the extension of closing date and the procedures for acceptance of the offer ("**Extension of Closing Date Announcement**");
- (i) announcement dated 4 October 2024 issued by the Company in response to the Extension of Closing Date Announcement;
- (j) announcement dated 7 October 2024 issued by UOB for and on behalf of the Offeror, in relation to, *inter alia*, the level of acceptances of the Offer as at 5.30 p.m. (Singapore time) on 7 October 2024, loss of free float and non-assenting shareholders' rights under Section 215(3) of the Companies Act;
- (k) announcement dated 8 October 2024 issued by the Company announcing, *inter alia*, that Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of the total number of issued Shares excluding treasury shares is at all times held by the public ("**Free Float Requirement**"), and that the Free Float Requirement is no longer satisfied ("**Loss of Free Float Announcement**");
- (l) announcement dated 17 October 2024 issued by UOB for and on behalf of the Offeror announcing, *inter alia*, that the Offeror has received acceptances from Shareholders other than the Offeror and parties acting in concert with it that represent a majority of at least 75% of the total number of issued Shares held by these independent shareholders;
- (m) announcement dated 18 October 2024 issued by UOB for and on behalf of the Offeror, in relation to, *inter alia*, the further extension of closing date of the Offer;
- (n) announcement dated 1 November 2024 issued by UOB for and on behalf of the Offeror, in relation to, *inter alia*, the despatch of Form 58 and notification letter pursuant to Section 215(3) of the Companies Act ("**Section 215(3) Notice Announcement**");
- (o) announcement dated 14 November 2024 issued by UOB for and on behalf of the Offeror, in relation to, *inter alia*, (i) the level of acceptances of the Offer as at 6.00 p.m. (Singapore time) on 14 November 2024; (ii) the Offeror's entitlement and intention to compulsorily acquire the remaining Shares pursuant to Section 215(1) of the Companies Act on the same terms as those under the Offer ("**Compulsory Acquisition**"); (iii) the Offeror's intention to delist the Company from the SGX-ST subsequent to the Compulsory Acquisition; and (iv) the final closing date of the Offer being 18 November 2024 ("**Compulsory Acquisition Announcement**"); and
- (p) the announcement dated 18 November 2024 issued by UOB for and on behalf of the Offeror in relation to, *inter alia*, the close of the Offer and the final level of acceptances of the Offer ("**Close of Offer Announcement**").

1.2 Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the aforesaid announcements.

2. Close of the Offer

2.1 The Board wishes to announce that as stated in the Close of Offer Announcement, the Offer has closed at 5.30 p.m. (Singapore time) on 18 November 2024 ("**Final Closing Date**"). **Accordingly, the Offer is no longer open for acceptances and any acceptances received after 5.30 p.m. (Singapore time) on the Final Closing Date will be rejected.**

- 2.2 A copy of the Close of Offer Announcement is available on the website of the SGX-ST at www.sgx.com.

3. Resultant Shareholding

As stated in paragraph 3.4 of the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on 18 November 2024, the Offeror and its Concert Parties owned, controlled or have agreed to acquire (including by way of valid acceptances of the Offer) an aggregate of 2,472,800,891 Shares, representing approximately 98.33% of the total number of issued Shares¹.

4. Trading Suspension

- 4.1 As announced by the Company in the Loss of Free Float Announcement, under Rule 723 of the Listing Manual, the Company must ensure that at least 10% of the total number of issued Shares excluding treasury shares (excluding preference shares and convertible equity securities) in a class that is listed is at all times held by the public ("**Free Float Requirement**"). The Company further announced in the Loss of Free Float Announcement that as the Company no longer meets the Free Float Requirement, the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of the Offer in accordance with Rule 1303(1) of the Listing Manual.
- 4.2 **As the Offer has closed at 5.30 p.m. (Singapore time) on 18 November 2024, the Company has accordingly requested that the SGX-ST suspend the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 19 November 2024, being the market day after the Closing Date.**

5. Compulsory Acquisition and Listing Status

- 5.1 As set out in the Compulsory Acquisition Announcement, the Offeror has received valid acceptances pursuant to the Offer (or otherwise acquired Shares during the period when the Offer is open for acceptance) in respect of not less than 90% of the total number of issued Shares (excluding treasury Shares and other than those already held as at the date of the Offer by the Offeror and its related corporations (or their respective nominees) or any person or body corporate falling within the meaning of Section 215(9A) of the Companies Act). Accordingly, the Offeror is entitled to, and intends to, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act to compulsorily acquire all the Shares of Shareholders who have not accepted the Offer (the "**Non-Assenting Shareholders**"), on the same terms as those under the Offer. The Offeror will, in due course, despatch to the Non-Assenting Shareholders the relevant documentation together with the prescribed notices under the Companies Act in relation to the exercise of its right of compulsory acquisition.
- 5.2 Subsequent to such compulsory acquisition, the Offeror will proceed to delist the Company from the SGX-ST.
- 5.3 As announced in the Section 215(3) Notice Announcement, the Offeror has on 1 November 2024 despatched to the Non-Assenting Shareholders (a) a letter in relation to, *inter alia*, the rights of Non-Assenting Shareholders under Section 215(3) of the Companies Act to require

¹ Based on the total number of 2,514,757,359 issued Shares (excluding 181,715,441 treasury shares) as at the date of the Close of Offer Announcement.

the Offeror to acquire their Shares on the same terms as for the Offer; and (b) the relevant notice in the form prescribed under the Companies Act in relation to Section 215(3) of the Companies Act, namely, Form 58.

- 5.4 As the Offeror will be proceeding to compulsorily acquire the Shares of the Non-Assenting Shareholders, the Non-Assenting Shareholders need not take any action in relation to their right under Section 215(3) of the Companies Act. The Non-Assenting Shareholders who wish to exercise such right or who are in doubt as to their position are advised to seek their own independent legal advice.

6. Directors' Responsibility Statement

- 6.1 The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they jointly and severally accept responsibility accordingly.
- 6.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Close of Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD Silverlake Axis Ltd.

Mah Yong Sun
Lead Independent Non-Executive Director
19 November 2024