



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

**RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE LISTING OF, DEALING IN, AND QUOTATION ON
THE MAIN BOARD OF THE SGX-ST OF THE CONSIDERATION SHARES (AS DEFINED BELOW)**

*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the announcement of Silverlake Axis Ltd dated 20 October 2017 ("Proposed **Acquisition Announcement**").*

1. Further to the Proposed Acquisition Announcement, the Board of Directors of Silverlake Axis Ltd ("**Company**") wishes to announce that approval in-principle ("**AIP**") has been obtained from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 29 January 2018 for the listing of, dealing in, and quotation on the Main Board of the SGX-ST of up to 661,654,400 ordinary shares in the capital of the Company ("**Consideration Shares**") to be issued in satisfaction of the consideration for the proposed acquisition of 100% of equity interest in the Target Entities.
2. The SGX-ST's approval in-principle is subject to the following conditions:
 - (a) compliance with the SGX-ST's listing requirements;
 - (b) Shareholders' approval on the issuance of the Consideration Shares; and
 - (c) disclosure in the circular to Shareholders in relation to the Transaction a confirmation from the Audit Committee of the Company that it has reviewed the procedures in the existing interested person transactions mandate and confirms that the existing procedures and methods are sufficient to ensure that the existing interested person transactions as well as the new interested person transactions arising from the Transaction will be carried out on normal commercial terms and will not be prejudicial to the interest of the Company and its minority shareholders.
3. The SGX-ST's approval in-principle is not to be taken as an indication of the merits of the Transaction, the Consideration Shares, the Company and/or its subsidiaries.
4. As announced by the Company today, a circular dated 9 February 2018 ("**Circular**"), containing, *inter alia*, details of the Transaction, together with a notice convening a special general meeting to seek Shareholders' approval of the Transaction, has been despatched to Shareholders.

By Order of the Board

Dr Kwong Yong Sin
Group Managing Director
9 February 2018