



SILVERLAKE AXIS LTD

(Incorporated in Bermuda)
(Company Registration No. 32447)

Silverlake Wins Digital Innovation Enhancement and Maintenance Contracts

The Board of Directors of Silverlake Axis Ltd (“SAL” or “the Group”) is pleased to announce that the Group has secured contracts to deliver innovative and transformative digital innovation enhancement solutions to 15 of our existing customers and one extended maintenance support contract during the third quarter ended 31 March 2020.

The contracts are signed with 2 leading banks in Singapore, 6 large Malaysian banks, 3 banks in Indonesia, a bank in United Arab Emirates and United Kingdom separately, a major retailer in Hong Kong and a pension fund in Malaysia. In Brunei, we closed a support contract with a government agency. The contracts are primarily for enhancements to existing core banking system and are expected to be completed within 12 to 18 months from the signing of the contracts.

The Group’s software solutions and services deployed for these contracts are from its wholly-owned subsidiaries, namely PT Structured Services, Silverlake Axis MSC Sdn Bhd, Silverlake Digitale Sdn Bhd, Silverlake Structured Services Sdn Bhd, Silverlake Symmetri (Singapore) Pte Ltd and Cyber Village Sdn Bhd.

The contracts have an aggregate value of approximately Malaysian Ringgit 63 million and are expected to contribute positively to the results of SAL in the current and following financial years. Pursuant to the confidentiality clause stipulated in the contracts, no further details of the contracts will be disclosed. None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above contracts other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Andrew Tan Teik Wei
Group Managing Director
18 May 2020