



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

PROPOSED ACQUISITION OF 80% OF THE ISSUED SHARE CAPITAL OF SIA X INFOTECH GROUP (“TARGET”) WITH CALL AND PUT OPTIONS RELATING TO THE REMAINING 20% OF THE ISSUED SHARE CAPITAL OF THE TARGET (“PROPOSED ACQUISITION”)

*Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the announcement of Silverlake Axis Ltd dated 9 November 2018 (“**Proposed Acquisition Announcement**”).*

The board of directors of Silverlake Axis Ltd (the “**Company**” or “**SAL**”) refers to the Proposed Acquisition Announcement and wishes to announce that SAL has entered into a supplemental letter on 24 January 2019 (“**Supplemental Letter**”) with the Seller and the Guarantors to amend the following terms of the SPA:

- (i) The Upfront Amount of EUR14,608,000 is revised to EUR12,608,000 (“**Upfront Amount**”) payable on Completion Date with the remaining sum of EUR2,000,000 (“**New Deferred Amount**”) to be payable to the Seller within 45 days from the date the audited consolidated accounts of the Target Group for FY2019 is made available to the Target provided that the audited profit before tax of the Target Group for FY 2019 is not less than EUR715,000;
- (ii) If the conditions for Deferred Amount of EUR2,992,000 are not achieved or met by the Target Group, the Deferred Amount shall not be payable and the Upfront Amount and New Deferred Amount (if the conditions are met) shall be the only amount payable by SAL to the Seller in respect of the Initial Consideration;
- (iii) If the conditions for the New Deferred Amount are not achieved or met by the Target Group, the New Deferred Amount shall not be payable and the Upfront Amount and Deferred Amount (if the conditions are met) shall be the only amount payable by SAL to the Seller in respect of the Initial Consideration.

A copy of the Supplemental Letter will be available for inspection at the office of the Company’s Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623, during normal business hours for a period of three (3) months from the date hereof.

Pursuant to the terms of the SPA and the Supplemental Letter, the board of directors of the Company is pleased to announce that the Proposed Acquisition was completed on 25 January 2019 (“**Completion Date**”) and the Upfront Amount of EUR12,608,000 was paid to the Seller on the Completion Date. Following the completion of the Proposed Acquisition, SAL now owns eighty percent (80%) of the equity interest in SIA X Infotech Group.

By Order of the Board

Dr Kwong Yong Sin
Group Managing Director
25 January 2019