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

SALE OF SHARES IN GLOBAL INFOTECH CO. LTD. ("GIT")

Unless otherwise defined, capitalised terms herein shall bear the same meanings ascribed to them in the Company's announcement dated 14 September 2017.

1. Introduction

The board of directors of Silverlake Axis Ltd. ("**SAL**" or the "**Company**") refers to the announcement dated 14 September 2017 in relation to the Potential Sale of up to 19,151,000 GIT Shares and the announcements dated 15 January 2018 and 3 April 2018 regarding the sale amounting to an aggregate of 4,157,420 GIT Shares by the secondary market on ChiNext of the Shenzhen Stock Exchange. The Board wishes to announce that the Company has sold 341,000 GIT Shares ("**Sale Shares**") on 11 April 2018 via the secondary market on ChiNext of the Shenzhen Stock Exchange ("**Disposal**").

2. Information on GIT

As previously announced, GIT is listed on ChiNext of the Shenzhen Stock Exchange. GIT provides financial information software products and integrated services in China. It also offers cloud computing and data center solutions; and business consulting and information technology management services.

3. Consideration

The Sale Shares were sold for an aggregate cash consideration of RMB3.82 million (or approximately RM2.33 million, applying an exchange rate of RMB1:RM0.61), comprising average price of RMB11.20 per Sale Share.

The net asset value attributable to the Sale Shares was RMB3.57 million (or approximately RM2.18 million, applying an exchange rate of RMB1:RM0.61), calculated based on the weighted average price of GIT's shares of RMB10.46 per share on 10 April 2018 [being the market day preceding the date of the Disposal].

4. Rationale on the Disposal and Use of Proceeds

As per the Company's previous announcement dated 14 September 2017 to sell up to 19.151 million GIT Shares, the Company intends to monetise the investment in GIT progressively. On 29 March 2017, GIT has ceased to be an associate of SAL and the Company's remaining shares in GIT of 41.60 million shares were marked-to-market at RMB14.39 per share with an accounting gain of RM294.79 million recognised in FY2017. Based on the weighted average price of GIT's shares from 3 May 2017 to 10 April 2018 (there were no trades on GIT's shares from 29 March 2017 to 2 May 2017) of RMB10.38 per share and the lowest closing price of RMB8.67 on 2 June 2017, the Board is of the view that the average disposal price of RMB11.20 per Sale Share is favourable compared with the GIT's share performance since 29 March 2017. After deducting estimated expenses related to the Disposal, the estimated loss on Disposal is approximately RM0.68 million.

SAL intends to utilise the proceeds from the Disposal for general working capital purposes, special dividends, reduction of borrowings and/or other business opportunities as and when they arise.

5. Relative Figures under Rule 1006 of the SGX-ST Listing Manual

The relative figures for the Disposal computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST are set out below:

Rule 1006(a)	The net asset value of the assets to be disposed of, compared with SAL Group's net asset value at 31 December 2017.	0.26%(1)
Rule 1006(b)	The net profits attributable to the assets disposed of, compared with SAL Group's net profits for the half year period ended 31 December 2017.	-0.95%(2)
Rule 1006(c)	The aggregate value of the consideration received, compared with SAL's market capitalisation based on the total number of issued shares excluding treasury shares.	0.06%(3)
Rule 1006(d)	The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not applicable
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the group's proved and probable reserves. This basis is applicable to a disposal of mineral, oil or gas assets by a mineral, oil and gas company, but not to an acquisition of such assets.	Not applicable

Notes:

(1) Based on the consolidated financial statements of SAL Group at 31 December 2017, SAL Group's net asset value was RM830.43 million. The net asset value attributable to the Sale Shares was calculated based on the weighted average price of GIT's shares of RMB10.46 per share on 10 April 2018 [being the market day preceding the date of the Disposal], applying an exchange rate of RMB1: RM0.61.

(2) Based on the consolidated financial statements of SAL Group for the half year period ended 31 December 2017, the loss on the Disposal was approximately RM0.68 million and SAL Group's profit before tax was RM72.19 million.

(3) The market capitalisation of the Company is calculated based on 2,605,098,200 shares in issue (excluding treasury shares) and the weighted average price of SGD0.54 per share on 10 April 2018 [being the last market day on which shares were traded immediately before the date of the Disposal], applying an exchange rate of SGD1: RM2.94.

6. Financial Effects

The pro forma financial effects of the Disposal on the Company presented below are strictly for illustrative purposes only and do not reflect the actual financial effects or the future financial performance and condition of the Company and/or SAL Group after completion of the Disposal.

The pro forma financial effects below were prepared on the basis of the consolidated financial statements of SAL Group for financial year ended 30 June 2017 ("**FY2017**").

(a) Net Tangible Assets ("**NTA**")

Assuming that the Disposal had been effected on 30 June 2017, the pro forma consolidated NTA per share of SAL Group as at end of FY2017 would have been approximately 36.51 sen before the Disposal and 36.48 sen after the Disposal.

(b) Earnings per Share ("**EPS**")

Assuming that the Disposal had been effected on 1 July 2016, the pro forma consolidated EPS of the Company for FY2017 would have been 31.98 sen before the Disposal and 31.95 sen after the Disposal.

7. Completion

Following the sale of the Sale Shares, the Company's remaining shares in GIT total 37.10 million shares.

8. Interest of Directors and Controlling Shareholders

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the Disposal, other than through their shareholdings in the Company.

By Order of the Board

Kwong Yong Sin
Group Managing Director

11 April 2018