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

RETIREMENT/RESIGNATION OF DIRECTORS/
APPOINTMENT OF A NEW DIRECTOR/
CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors of Silverlake Axis Ltd. (the "**Company**") (the "**Board**") wishes to announce the following:

(1) RETIREMENT/RESIGNATION OF DIRECTORS

Professor Tan Sri Dato' Dr. Lin See Yan ("**Tan Sri Lin**") and Mr. Voon Seng Chuan ("**Mr.Voon**") in their respective capacity as Independent Non-Executive Director and Non-Executive Director of the Company, have respectively retired and resigned from office on 24 October 2019 after the conclusion of the Company's Annual General Meeting ("**AGM**").

The particulars of Tan Sri Lin's retirement and Mr Voon's resignation pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") have been announced by the Company on 8 October 2019.

The Board would like to record its thanks and appreciation to Tan Sri Lin and Mr. Voon for their dedicated service and valuable contributions to the Company during their tenure of service.

(2) APPOINTMENT OF A NEW DIRECTOR

Mr. Yano Satoru ("**Mr. Yano**") has been appointed as an Independent Non-Executive Director of the Company with effect from 24 October 2019, by the shareholders at the AGM.

With the recommendation of the Nominating Committee, and upon its review and due consideration of the relevant criteria as set out in the Code of Corporate Governance, the Board considers Mr. Yano to be independent for the purposes of Rule 704(8) of Listing Manual of the SGX-ST.

The detailed announcement pursuant to Rule 704(7) of the Listing Manual of the SGX-ST in relation to the appointment of the new director will be released separately to the SGX-ST today.

(3) CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Following the aforesaid changes to the Board, the Board shall comprise the following from 25 October 2019:

Board of Directors

Mr. Goh Peng Ooi	- Executive Director (Group Executive Chairman)
Mr. Andrew Tan Teik Wei	- Executive Director (Group Managing Director)
Dr. Kwong Yong Sin	- Executive Director
Ms. Goh Shiou Ling	- Executive Director
Mr. Ong Kian Min	- Lead Independent Non-Executive Director
Mr. Lim Kok Min	- Independent Non-Executive Director
Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid	- Independent Non-Executive Director
Ms. Yau Ah Lan a.k.a. Datuk Yvonne Chia	- Independent Non-Executive Director
Mr. See Chuang Thuan	- Independent Non-Executive Director
Mr. Yano Satoru	- Independent Non-Executive Director

and, the Board committees shall be reconstituted as follows:

Audit and Risk Committee

(i) Mr. Ong Kian Min (Chairman);
(ii) Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid (Member); and
(iii) Mr. Yano Satoru (Member).

Nominating Committee

(i) Mr. Ong Kian Min (Chairman);
(ii) Mr. Goh Peng Ooi (Member);
(iii) Mr. Lim Kok Min (Member); and
(iv) Ms. Yau Ah Lan (a.k.a. Datuk Yvonne Chia) (Member).

Remuneration Committee

(i) Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid (Chairman);
(ii) Mr. Ong Kian Min (Member);
(iii) Mr. Lim Kok Min (Member); and
(iv) Ms. Yau Ah Lan (a.k.a. Datuk Yvonne Chia) (Member).

Strategic Investment Committee

(i) Mr. Lim Kok Min (Chairman);
(ii) Ms. Goh Shiou Ling (Member);
(iii) Mr. See Chuang Thuan (Member); and
(iv) Ms. Yau Ah Lan (a.k.a. Datuk Yvonne Chia) (Member).

BY ORDER OF THE BOARD

Andrew Tan Teik Wei
Group Managing Director

24 October 2019