



SILVERLAKE AXIS LTD
(Company Reg. No. 32447)
(Incorporated in Bermuda with limited liability)

COMPLETION OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUE SHARE CAPITAL OF CYBER VILLAGE SDN BHD (“CVSB”) (“PROPOSED ACQUISITION”)

USE OF PROCEEDS FROM THE PLACEMENT OF 100,000,000 PLACEMENT SHARES (AS DEFINED BELOW) COMPLETED ON 12 JUNE 2013

Further to the announcement dated 22 May 2013 in relation to the Proposed Acquisition of CVSB by Silverlake Axis Ltd (the “**Company**” or “**SAL**”), the Board of Directors of the Company is pleased to announce that the Proposed Acquisition has been completed today. Following the completion of the Proposed Acquisition, CVSB has become a wholly-owned subsidiary of SAL.

Further to the announcements dated 29 May 2013, 6 June 2013 and 12 June 2013 in relation to the placement of 100,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) at a price of S\$0.75 for each Placement Share (the “**Placement**”), the Company wishes to announce that out of the net proceeds of the Placement, RM39,296,000 has been disbursed and utilized to pay for the first tranche of the Proposed Acquisition.

Such use of the net proceeds is in accordance with the intended use of proceeds previously disclosed in the Company’s announcement dated 29 May 2013.

The Company will continue to provide updates on the use of the balance of the net proceeds from the Placement in due course.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director

3 July 2013