

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("AGM") of SILVERLAKE AXIS LTD will be held at Capricorn & Leo, Level 1, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594 on Thursday, 26 October 2017 at 10.00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2017 together with the Directors' Report and Auditors' Report **Ordinary Resolution 1** thereon.
- To declare a final and a special tax exempt 1-Tier dividend of Singapore cents 0.3 and Singapore Cents 1.0 per share respectively, for the financial year ended 30 June 2017 as recommended by the Directors. **Ordinary Resolution 2**
- To approve the payment of Directors' Fees of S\$960,000 (2017: S\$960,000) for the financial year ending 30 June 2018, to be paid quarterly in arrears. **Ordinary Resolution 3**
- To re-elect Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid, who is retiring under Bye-law 86(1) of the Company's Bye-laws, as Director of the company. [See Explanatory Note (i)] **Ordinary Resolution 4**
- To re-elect Ms. Goh Shiou Ling, who is retiring under Bye-law 86(1) of the Company's Bye-laws, as Director of the company. [See Explanatory Note (ii)] **Ordinary Resolution 5**
- To re-appoint Messrs Ernst & Young, as auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolutions (with or without amendments):

- PROPOSED AMENDMENTS TO THE BYE-LAWS** **Special Resolution 7**  
That the proposed amendments to the Bye-laws of the Company, in the manner and to the extent as set out in the Appendix A to the letter to Shareholders dated 4 October 2017 ("**Letter**"), be approved and adopted. [See Explanatory Note (iii)]
- PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL** **Ordinary Resolution 8**  
(a) that approval be given for the Company to increase its authorised share capital from US\$60,000,000 comprising 3,000,000,000 Shares of par value US\$0.02 each to US\$100,000,000 comprising 5,000,000,000 Shares of par value US\$0.02 each by the creation of an additional 2,000,000,000 new Shares of par value US\$0.02 each; and  
(b) that the directors of the Company or any of them be authorised to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient for the purposes of and to give effect to this resolution, as they or he may think fit and in the interests of the Company. [See Explanatory Note (iv)]
- AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES** **Ordinary Resolution 9**  
That pursuant to the Rule 806 of the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:  
(a) (i) issue shares in the Company ("**shares**"), whether by way of rights, bonus or otherwise; and/or  
(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and,  
(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares issued pursuant to any Instruments, made or granted pursuant to this Resolution) shall be limited as follows:  
(A) for issuance made by way of a renounceable rights issue on a pro rata basis to shareholders of the Company ("**Renounceable Rights Issue**"), the aggregate number of shares shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below); and  
(B) for issuance made otherwise than by way of a Renounceable Rights Issue ("**Other Share Issues**"), the aggregate number of shares shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below);
- (2) the aggregate number of shares issued pursuant to the Renounceable Rights Issues and the Other Share Issues shall not exceed one hundred per centum (100%) of the total number of issue shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below);
- (3) subject to such calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1)(A) and (1)(B) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for--  
(a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;  
(b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and  
(c) any subsequent bonus issue, consolidation or subdivision of shares;
- (4) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, measures, guidelines, practice notes, and other materials issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), in particular the SGX-ST Listing Manual and SGX-ST Practice Note 8.3, and the Company's Bye-laws for the time being; and
- (5) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (v)]

- AUTHORITY TO GRANT AWARDS AND TO ALLOT AND ISSUE SHARES UNDER SILVERLAKE AXIS LTD PERFORMANCE SHARE PLAN 2010** **Ordinary Resolution 10**  
That authority be and is hereby given to the Directors of the Company to grant awards from time to time in accordance with the provisions of the Silverlake Axis Ltd Performance Share Plan (the "**PSP**"), and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the release of awards granted under the PSP, provided always that the aggregate number of shares to be issued pursuant to the PSP shall not exceed 5% of the total number of issued shares excluding treasury shares from time to time, as determined in accordance with the provisions of the PSP." [See Explanatory Note (vi)]

**12. RENEWAL OF SHARE PURCHASE MANDATE** **Ordinary Resolution 11**

- THAT:
- (a) for the purposes of Section 42A of the Bermuda Companies Act 1981 (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the maximum Price (as hereafter defined), whether by way of:  
(i) on-market purchases (each a "**Market Purchase**") on the SGX-ST; and/or  
(ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
  - (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:  
(i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; or  
(ii) the date on which purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
  - (c) In this Resolution:  
"**Prescribed Limit**" means that number of issued Shares representing 10% of the issued Shares of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares); and  
"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:  
(i) in the case of a Market Purchase, 105% of the Average Closing Price; and  
(ii) in the case of an Off-Market Purchase, 110% of the Average Closing Price, where:  
"**Average Closing Price**" means the average of the closing market prices of a Share over the last 5 market days on which Shares were transacted on the SGX-ST immediately preceding the date of making the Market Purchase by the Company or, as the case may be, the date of making the offer pursuant to the Off-Market Purchase, as deemed to be adjusted for any corporate action that occurs after the relevant 5 market day period;  
"**date of the making of the offer**" means the day on which the Company makes an offer for the purchase of Shares from shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and  
"**market day**" means a day on which the SGX-ST is open for trading in securities; and  
(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution." [See Explanatory Notes (vii)]

**13. RENEWAL OF GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS** **Ordinary Resolution 12**

- THAT:
- (i) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of the interested person transactions, ("**Recurrent Transactions**") set out in the Company's Circular to Shareholders dated 2 October 2008 ("**Circular**"), with any party who is of the classes of Interested Person described in the Circular, provided that such interested transactions are carried out on normal commercial terms and in accordance with the review procedures for Recurrent Transactions as set out in the Circular ("**General Mandate**");
  - (ii) the General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
  - (iii) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual of the SGX-ST which may be prescribed by the SGX-ST from time to time; and
  - (iv) the Directors of the Company and each of them be hereby authorised to complete and do all such acts and things including executing all such documents as may be required as they or he may consider expedient or necessary or in the interest of the Company to give effect to the General Mandate and/or this resolution." [See Explanatory Note (viii)]

**BY ORDER OF THE BOARD**

Tan Min-Li  
Hoong Lai Ling  
Joint Company Secretaries  
Singapore  
Date: 4 October 2017

- Explanatory Notes:**
- (i) If re-elected under Resolution 4 above, Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid will remain as an Independent Director of the Company, member of the Audit and Nominating Committees. He will be considered as independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. There is no relationship including immediate family relationships between Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid and the other Directors, the Company, or its 10% shareholders (as defined in the Code). Detailed information on Tan Sri Dato' Dr. Mohd Munir bin Abdul Majid can be found at page 12 of the Annual Report.
  - (ii) If re-elected under Resolution 5 above, Ms. Goh Shiou Ling will remain as a Non-Executive and Non-Independent Director of the Company and a member of Nominating Committee. Ms. Goh Shiou Ling is the daughter of Mr. Goh Peng Ooi who is the Group Executive Chairman and substantial shareholder of the Company. Save as disclosed herein, there is no relationship including immediate family relationships between Ms. Goh Shiou Ling and the other Directors, the Company, or its 10% shareholders (as defined in the Code). The detailed information of Ms. Goh Shiou Ling can be found at page 13 of the Annual Report.
  - (iii) Please refer to the Letter for more details on the Proposed Amendments to the Bye-laws of the Company.
  - (iv) Please refer to the Letter for more details on the Proposed Increase in the Authorised Share Capital of the Company.
  - (v) Resolution 9 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares and make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding (i) 100% of the total number of issued shares for Renounceable Rights Issues ("**Enhanced Rights Issue Limit**") and (ii) 50% of the total number of issued shares for Other Share Issues, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the total number of issued shares, provided that the total number of shares that may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued shares (excluding treasury shares) in the capital of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.  
The authority for the Enhanced Rights Issue Limit is proposed pursuant to SGX-ST Practice Note 8.3 which became effective on 13 March 2017 until 31 December 2018 by which date the shares issued pursuant to the Enhanced Rights Issue Limit must be listed. The Enhanced Rights Issue Limit is aimed at helping companies finance their business needs. The use of the Enhanced Rights Issue Limit is subject to certain conditions, including the condition that the Company complies with applicable legal requirements in the Singapore Companies Act requiring the Company to seek shareholders' approval, and disclosure requirements under the Listing Manual on the use of the proceeds.  
The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders as this provides flexibility to the Company to undertake future corporate fundraising exercises in an expeditious manner, as and when the need arises, without the need to convene a Special General Meeting.  
The Enhanced Rights Issue Limit will be exercised only if the Directors believe that to do so would be likely to promote the success of the Company for the benefit of shareholders as a whole.  
Subject to the provisions in Ordinary Resolution 9, the Directors may issue shares notwithstanding that authority pursuant to Ordinary Resolution 9 has ceased to be in force if the shares are issued in pursuance of an offer, agreement or option made or granted by the Directors while the authority pursuant to this Resolution was in force and if such offer, agreement or option which would or might require shares to be issued after the expiration of the authority.  
For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
  - (vi) Resolution 10 proposed above, if passed, will empower the Directors of the Company, to grant awards and to allot and issue shares in accordance with the PSP.
  - (vii) Resolution 11 proposed above, if passed, will be effective until the next Annual General Meeting, the Share Purchase Mandate for the Company to make purchases or acquisitions of its issued ordinary shares. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. Please refer to the Letter in relation to the Proposed Renewal of Share Purchase Mandate.
  - (viii) Please refer to the Letter for more details in relation to the Proposed Renewal of Interested Persons Transactions General Mandate.

- Notes:**
- (i) A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than 2 proxies to attend, speak and vote in his stead.
  - (ii) Where a member appoints 2 proxies, the appointments shall be invalid unless the member specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy in the proxy form.
  - (iii) A proxy need not be a member of the Company.
  - (iv) The instrument appointing a proxy or proxies must be deposited at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, not less than 48 hours before the time of the Annual General Meeting.
  - (v) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. If the appointor is a corporation, the instrument appointing a proxy or proxies must be executed by the appointor under its common seal or under the hand of an officer, attorney or other person authorised to sign the same. The power of attorney or other authority (if any) or a duly certified copy thereof must be attached to the instrument of proxy.
  - (vi) The Depositor's name must appear on the Depository Register maintained by the Central Depository (Pte) Limited as at 48 hours before the time appointed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.