



Silverlake Axis Ltd
(Incorporated in Bermuda)
(Company Registration No. 32447)

**Silverlake Secures Two New Software Upgrading Contracts
Totaling Approximately RM40.0 Million**

The Board of Directors of Silverlake Axis Ltd (“SAL” or “the Group”) is pleased to announce that the Group has secured two new software upgrading contracts from existing customers totaling approximately RM 40.0 million.

One of the contracts involves the core banking system upgrade for the Singapore operations of a leading ASEAN Bank (the Bank). The upgrading project will modernise the Bank's existing system and allow the Bank to offer more sophisticated products across multiple channels with increased efficiency and rapid time-to-market.

For the second contract, the Group will upgrade the Silverlake Integrated Provident Fund System (SIPFS) for Tabung Amanah Pekerja (TAP), a social security organisation and government agency in Brunei. The latest version of SIPFS will enable TAP to operate more efficiently in meeting the demands of the public. After the 12-month project, the Group will continue to provide TAP with system support and maintenance services.

The contracts are expected to contribute positively to the results of SAL in the current and following financial years. Pursuant to the confidentiality clause stipulated in the contracts, no further details of the contracts will be disclosed.

None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above contracts other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Kwong Yong Sin
Group Managing Director
26 November 2014