

# CNPLAW LLP ADVISED SILVERLAKE AXIS LTD ON ACQUISITION OF SILVERLAKE DIGITAL ECONOMY SDN BHD, SILVERLAKE DIGITALE SDN BHD AND SILVERLAKE ONE PARADIGM SDN BHD

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Category: [Deals and cases](#)

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**The Team Advising On The Transaction: Ge Xiaomeng, Jennifer Lo and Stephen Soh.**

CNPLaw LLP ("CNP"), formerly known as Colin Ng & Partners LLP, has advised mainboard-listed Silverlake Axis Ltd ("SAL"), a banking software solutions provider, on its acquisition of three Malaysian incorporated Silverlake private entities which was completed on 18 April 2018. This is part of its efforts to position itself as a fintech innovation accelerator and to enhance its current standing as the region's leading and most successful core-banking solution provider.

The three companies - Silverlake Digital Economy, Silverlake Digitale, and Silverlake One Paradigm - are each 70 percent owned by the group's executive chairman and controlling shareholder, Mr Goh Peng Ooi. The consideration for the acquisition comprises a fixed base consideration, totaling RM 154.9 million, to be satisfied via the issue of new shares at S\$0.71 per shares, being a premium to the current market price, together with a variable performance-based earn-out consideration, wherein the aggregate consideration shall be capped at 25% of SAL's market capitalisation, based on the agreed issue price, or slightly over **RM 1 billion**.

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