

CNPLAW LLP ADVISED SILVERLAKE AXIS LTD ON ACQUISITION OF THREE SILVERLAKE PRIVATE ENTITIES

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CNPLaw LLP ("CNP"), formerly known as Colin Ng & Partners LLP, is advising mainboard-listed Silverlake Axis Ltd ("**SAL**"), a banking software solutions provider, on its proposed acquisition of three Malaysian incorporated Silverlake private entities as part of its ongoing 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, totalling **RM 154.9 million**, to be satisfied via the issue of new shares at S\$0.71 per share, 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.

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