

ESW Holdings, Inc.
401 Congress Avenue
Suite 2650
Austin, Texas 78701

7 November 2018 (CST)

ESW OFFER FOR SLI SYSTEMS LIMITED | TOTAL CONSIDERATION AGREED

On 22 October 2018, ESW Holdings, Inc. (**ESW**) announced that it intended to make a full takeover offer under the New Zealand Takeovers Code for all of the ordinary shares and all of the unlisted options in SLI Systems Limited (**SLI**) (the **Offer**).

ESW is pleased to confirm that it has been agreed with SLI that the total consideration payable under the Offer is:

- for SLI shares - \$0.65 in cash for each SLI share; and
- for Options – the price in cash for the relevant options as listed in the column labelled “Total Option Offer Price” in the Schedule attached to this announcement.

ESW will send its Offer to all SLI shareholders and option holders who were holders of SLI shares or options (as applicable) on 30 October 2018. Shareholders and option holders are encouraged to carefully read the terms of the Offer once this has been received.

If you have any questions, please contact your financial adviser or Link Market Services Limited on +64 9 375 5998.

SCHEDULE: CONSIDERATION PAYABLE FOR OPTIONS

TRANCHE	GRANT DATE	EXPIRY DATE	NUMBER OF OPTIONS	EXERCISE PRICE	TOTAL OPTION OFFER PRICE (NZ\$)
1.	13 Nov 06	13 Nov 19	180,000	US\$0.29	0.22
2.	7 Jan 08	7 Jan 21	60,000	US\$0.29	0.22
3.	25 Mar 08	25 Mar 21	210,000	US\$0.33	0.18
4.	5 May 08	5 May 21	60,000	US\$0.33	0.19
5.	12 May 08	12 May 21	60,000	US\$0.29	0.22
6.	9 Mar 09	9 Mar 19	49,500	US\$0.33	0.16
7.	14 Apr 09	14 Apr 19	49,500	US\$0.33	0.16
8.	10 May 09	10 May 19	49,500	US\$0.33	0.16
9.	30 Jun 09	30 Jun 19	49,440	US\$0.33	0.16
10.	15 Mar 10	15 Mar 20	49,500	US\$0.33	0.16
11.	23 Mar 10	23 Mar 20	210,000	US\$0.33	0.16
12.	6 Apr 10	6 Apr 20	49,500	US\$0.33	0.16
13.	31 May 10	31 May 20	29,500	US\$0.33	0.16
14.	8 Jun 10	8 Jun 20	49,500	US\$0.33	0.17
15.	21 Jun 10	21 Jun 20	49,500	US\$0.33	0.17
16.	30 Jun 10	30 Jun 20	64,118	US\$0.33	0.17
17.	4 Oct 10	4 Oct 20	49,500	US\$0.33	0.17
18.	15 Jan 11	15 Jan 21	210,000	US\$0.33	0.18
19.	16 May 11	16 May 21	22,500	US\$0.33	0.19
20.	30 Jun 11	30 Jun 21	165,272	US\$0.33	0.19
21.	12 Jul 11	12 Jul 21	120,000	US\$0.33	0.19
22.	17 Oct 11	17 Oct 21	49,500	US\$0.33	0.20
23.	5 Dec 11	5 Dec 21	49,500	US\$0.33	0.20
24.	28 May 12	28 May 22	49,500	US\$0.68	0.09
25.	5 Jun 12	5 Jun 22	28,875	US\$0.68	0.09
26.	18 Jun 12	18 Jun 22	43,500	US\$0.68	0.09
27.	25 Jun 12	25 Jun 22	49,500	US\$0.68	0.09
28.	1 Jul 12	1 Jul 22	51,000	US\$0.75	0.08
29.	16 Jul 12	16 Jul 22	49,500	US\$0.75	0.08
30.	20 Aug 12	20 Aug 22	63,338	US\$0.75	0.08
31.	12 Sep 12	12 Sep 22	32,400	US\$0.75	0.08
32.	8 Oct 12	8 Oct 22	32,400	US\$0.75	0.08
33.	19 Nov 12	19 Nov 22	24,300	US\$0.75	0.08
34.	3 Dec 12	3 Dec 22	32,400	US\$0.75	0.09
35.	14 Jan 13	14 Jan 23	32,400	US\$0.78	0.08
36.	15 Feb 13	15 Feb 23	32,400	US\$0.78	0.08
37.	4 Mar 13	4 Mar 23	32,400	US\$0.78	0.08
38.	8 Apr 13	8 Apr 23	32,400	US\$0.78	0.09

TRANCHE	GRANT DATE	EXPIRY DATE	NUMBER OF OPTIONS	EXERCISE PRICE	TOTAL OPTION OFFER PRICE (NZ\$)
39.	17 Jun 13	17 Jun 23	13,800	NZ\$1.94	0.04
40.	1 Jul 13	1 Jul 23	6,900	NZ \$1.94	0.04
41.	8 Jul 13	8 Jul 23	13,800	NZ \$1.94	0.04
42.	22 Jul 13	22 Jul 23	13,800	NZ \$1.94	0.04
43.	5 Aug 13	5 Aug 23	13,800	NZ \$1.94	0.04
44.	16 Sep 13	16 Sep 23	13,800	NZ \$1.94	0.04
45.	25 Sep 13	25 Sep 23	13,800	NZ \$2.06	0.04
46.	14 Oct 13	14 Oct 23	13,800	NZ \$1.93	0.05
47.	25 Nov 13	25 Nov 23	13,800	NZ \$1.94	0.05
48.	27 Jan 14	27 Jan 24	13,800	NZ \$2.17	0.04
49.	24 Feb 14	24 Feb 24	27,600	NZ \$2.55	0.03
50.	31 Mar 14	31 Mar 24	13,800	NZ \$2.46	0.04
51.	14 Apr 14	14 Apr 24	13,800	NZ \$2.26	0.04
52.	2 Jul 14	2 Jul 24	100,000	NZ \$1.61	0.07
53.	14 Jul 14	14 Jul 24	13,800	NZ \$1.53	0.08
54.	28 Jul 14	28 Jul 24	13,800	NZ \$1.42	0.09
55.	4 Aug 14	4 Aug 24	13,800	NZ \$1.40	0.09
56.	11 Aug 14	11 Aug 24	26,500	NZ \$1.37	0.09
57.	19 Sep 14	19 Sep 24	13,800	NZ \$1.36	0.10
58.	29 Sep 14	29 Sep 24	13,800	NZ \$1.31	0.10
59.	25 Nov 14	25 Nov 24	27,600	NZ \$1.15	0.12
60.	22 Dec 14	22 Dec 24	13,800	NZ \$1.12	0.12
61.	29 Jan 15	29 Jan 25	13,800	NZ \$1.14	0.12
62.	24 Aug 15	24 Aug 25	77,000	NZ \$0.76	0.19
63.	24 Aug 15	11 Jun 25	200,000	NZ \$0.94	0.16
64.	16 Oct 15	16 Oct 25	2,000	NZ \$0.79	0.19
65.	25 Nov 15	25 Nov 25	2,000	NZ \$0.77	0.19
66.	2 Sep 16	2 Sep 26	35,000	NZ \$0.72	0.21
67.	28 Nov 16	9 Oct 25	613,083	NZ \$0.83	0.18
68.	22 Feb 17	22 Feb 27	16,875	NZ \$0.43	0.29
69.	2 Mar 17	2 Mar 27	315,000	NZ \$0.37	0.31
70.	28 Jul 17	28 Jul 27	75,000	NZ \$0.33	0.33
71.	2 Oct 17	2 Oct 27	75,000	NZ \$0.25	0.40
72.	28 Nov 17	9 Oct 25	613,083	NZ \$0.37	0.30
73.	13 Apr 18	13 Apr 28	460,000	NZ \$0.31	0.34
74.	21 May 18	21 May 28	200,000	NZ \$0.31	0.34