

## NEWS RELEASE

# SunGard Announces Intention to Acquire System Access for S\$120.2m

### Highlights:

- SunGard Asia Pacific announces intention to make a conditional cash offer for all the issued ordinary Shares of System Access.
- Offer Price: S\$0.36 in cash for each Offer Share, representing 20% premium over the last transacted price per Share on the SGX-SESDAQ of S\$0.30 per Share on 21 July 2006.
- Offer values System Access at S\$120.2 million.
- Offer conditional upon SunGard Asia Pacific receiving valid acceptances such that it and its concert parties hold not less than 90% of the Shares in System Access.
- System Access to be made a wholly-owned subsidiary of SunGard Asia Pacific if the Offer is successful.
- SunGard's best-of-breed financial software solutions combined with System Access' cutting edge universal core banking application software will help the Company to deliver greater value to global customers.
- Mr. Leslie Loh, the Founder, Executive Chairman and CEO of System Access, will continue to lead the Company after the proposed acquisition.



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**Singapore, 24 July 2006** – SESDAQ-listed System Access Limited ("System Access" or the "Company"), one of the leading global providers of customised award-winning software solutions for the banking and financial services industry, today announced that SunGard Asia Pacific Inc ("SunGard Asia Pacific"), a leader in financial software solutions and processing, intends to make a conditional cash offer (the "Offer") to acquire all the issued ordinary shares ("Shares") of System Access Limited ("System Access" or the "Company").

The proposed Offer price of S\$0.36 per Share fully in cash represents a 20% premium over the last transacted price per Share on the SGX-SESDAQ of S\$0.30 on 21 July 2006. Based on the fully diluted share capital of the company, the Offer values System Access at S\$120.2 million.

Putting customers' needs first, System Access will ensure no disruption in the services it delivers to its customers and partners. If the Offer is successful,

SunGard intends to make System Access its wholly owned subsidiary. The Company will remain under the leadership of Mr. Leslie Loh, the Founder, Executive Chairman and CEO of System Access.

Mr. Loh said, “Our management remains committed to growing the business. We have invested significantly in our business for over 17 years to create a technologically advanced and functionally rich core banking system, well-recognised for its ability to support the comprehensive business operations of universal commercial banks. Our award-winning flagship SYMBOLS suite of integrated software products has a well-established track record in supporting banks in emerging economy markets. We are increasing our focus on targeting large banks and expanding into mature economies”.

“SunGard, a United States Fortune 500 financial software leader, with US\$4 billion in revenues has 25,000 customers globally, including the world’s 50 largest financial services companies. SunGard’s best-of-breed product offerings, distribution network and infrastructure, and strong brand name will enhance System Access’ reach” Mr. Loh added. “The combination of System Access’ product leadership and SunGard’s strength will provide banks with the confidence of partnering with a global leader who is experienced in delivering mission critical systems to the world’s 50 largest financial services companies.”

John Wilson, president of SunGard’s Asia Pacific business, commented, “Core banking is a strategic priority for banks in Asia Pacific and emerging markets. The planned acquisition of System Access will help position SunGard with an expanded portfolio of product offerings that includes core banking alongside our existing category-leading trading, treasury, risk and wealth management offerings.”

The Offer is conditional upon, other things, SunGard Asia Pacific receiving valid acceptances such that it and its concert parties would hold not less than 90% of the Shares at the close of the offer.

The Offeree Circular setting out the terms and conditions of the Offer, the recommendations of the directors independent of the Offer and the advice of the independent financial adviser, will be sent to System Access shareholders within the time period required by the Takeover Code.



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### **About System Access**

Established in 1983 and listed on the SGX-SESDAQ in June 2005, System Access is a leading provider of universal banking software solutions for financial services institutions worldwide.

SYMBOLS, its proprietary award-winning flagship product, is a state-of-the-art banking solution built from an extensive 1000 man-years of product engineering designed around a customer centric foundation. SYMBOLS has over 30 modules designed to meet the needs of universal banks and provides flexibility, scalability and a seamless integration of business operations across the entire banking enterprise from back-office operations to front-office customer service management.

System Access also offers Credit Card and payment solutions under the "CardPro" brandname. CardPro provides a complete suite of consumer and commercial card management and payment solutions to banks and financial institutions worldwide.

Headquartered in Singapore, System Access has a global distribution and support office network of 10 other offices worldwide in Bratislava, Bangkok, Dubai, Hanoi, Karachi, Kuala Lumpur, Manila, Prague and Shanghai. These regional offices serves the needs of more than 80 customers in over 30 countries across Asia Pacific, Europe, Middle East and Africa,.

For more information about System Access visit <http://www.systemaccess.com>

### **About SunGard Asia Pacific**

SunGard Asia Pacific combines the global presence and strength of SunGard with local knowledge and expertise. Dedicated staff members in 14 offices in 11 countries across the region are committed to providing exceptional service, leading-edge technology and integrated solutions to the Asia Pacific financial services community. Serving over 400 customers, including 14 of the region's 20 largest financial services companies, SunGard Asia Pacific's key principles rest on quality service and support. Visit SunGard Asia Pacific at [www.sungard.com/asiapacific](http://www.sungard.com/asiapacific).

### **About SunGard**

SunGard was listed on the New York Stock Exchange in 1986 and was subsequently privatized in August 2005 in the world's largest technology leveraged buy-out (LBO) valued at US\$11.4 billion.



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With annual revenue of US\$4 billion, SunGard is a global leader in software and processing solutions for financial services, higher education and the public sector. SunGard also helps information-dependent enterprises of all types to ensure the continuity of their business. SunGard serves more than 25,000 customers in more than 50 countries, including the world's 50 largest financial services companies. Visit SunGard at [www.sungard.com](http://www.sungard.com).

The directors of System Access (including any who may have delegated supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, and that they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the directors of System Access has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this press release.



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