

SUNGARD[®]

VOLUNTARY CONDITIONAL CASH OFFER

by

Morgan Stanley

MORGAN STANLEY DEAN WITTER ASIA (SINGAPORE) PTE

(Incorporated in Singapore)
(Registration No. 199206298Z)

for and on behalf of

SUNGARD ASIA PACIFIC INC.

(Incorporated in the State of Delaware, USA)

to acquire all the issued ordinary shares in the capital of

SYSTEM ACCESS LIMITED

(Incorporated in Singapore)
(Registration No. 198304837E)

1. DESPATCH OF OFFER DOCUMENT

Morgan Stanley Dean Witter Asia (Singapore) Pte (*Morgan Stanley*) wishes to announce for and on behalf of SunGard Asia Pacific Inc. (*Offeror*), that the offer document dated 14 August 2006 (*Offer Document*) which contains details of a voluntary conditional cash offer (*Offer*) by Morgan Stanley for and on behalf of the Offeror for all the issued ordinary shares (*Shares*) in the capital of System Access Limited (*Offeree*), as announced on 24 July 2006, together with the Form of Acceptance and Authorisation (*FAA*) and/or Form of Acceptance and Transfer (*FAT*) (as the case may be), has been despatched on 14 August 2006 to depositors whose securities accounts with The Central Depository (Pte) Limited (*CDP*) are credited with the Shares (*Depositors*) and to the holders of the Shares (*Shareholders*) whose names appear in the Register of Members of the Offeree.

Outstanding options granted under the System Access Share Option Scheme are not freely transferable by the holders thereof (*Optionholders*). In view of this restriction, the Offeror is making a proposal (*Options Proposal*) to the Optionholders. The Options Proposal dated 14 August 2006, together with the Offer Document, has also been despatched to Optionholders on 14 August 2006.

All capitalised terms used and not defined herein shall have the meanings ascribed to them in the Offer Document.

2. REQUEST FOR OFFER DOCUMENT AND RELATED DOCUMENTS

Depositors and Shareholders who do not receive the Offer Document and the relevant acceptance forms within a week from the date hereof should contact CDP or Tricor Barbinder Share Registration Services (*Tricor Barbinder*), as the case may be, without delay at the following addresses:

For Depositors

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Copies of the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that their securities accounts with CDP are or will be credited with the Shares.

For Shareholders

Tricor Barbinder Share Registration Services
8 Cross Street
#11-00 PWC Building
Singapore 048424

Copies of the FAT may be obtained by Shareholders from Tricor Barbinder upon production of satisfactory evidence of title to the Shares.

3. OVERSEAS SHAREHOLDERS

The availability of the Offer to Shareholders whose addresses are outside Singapore, as shown on the Register of Members of the Offeree or, as the case may be, in the records of CDP (each, an *Overseas Shareholder*) may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about, and observe any applicable legal requirements. Where there are potential restrictions on sending the Offer Document to any overseas jurisdiction, the Offeror and Morgan Stanley reserve the right not to send the Offer Document to such overseas jurisdiction. For the avoidance of doubt, the Offer is made to all Shareholders, including those to whom the Offer Document has not been, or may not be, sent.

Overseas Shareholders may obtain copies of the Offer Document and any related documents, during normal business hours and up to the Closing Date, from the Offeror through Tricor Barbinder at its office located at 8 Cross Street, #11-00 PWC Building, Singapore 048424.

Alternatively, an Overseas Shareholder may write to the Offeror through Tricor Barbinder at the above address to request for the Offer Document and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to 3 Market Days prior to the Closing Date.

It is the responsibility of any Overseas Shareholder who accepts the Offer or who requests for the Offer Document and any related documents to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the

obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdictions. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf may be required to pay. In accepting the Offer or requesting for the Offer Document and any related documents, the Overseas Shareholder represents and warrants to the Offeror that he is in full observance of the laws of the relevant jurisdiction in that connection, that he is in full compliance with all necessary formalities or legal requirements, and that the Offeror will not be in breach of any such laws or requirements.

The Offeror and Morgan Stanley each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Overseas Shareholders by announcement or paid advertisement in a daily newspaper published and circulated in Singapore, in which case such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

Notice to US investors

Pursuant to exemptive relief granted by the SEC from Rule 14e-5 under the Securities Exchange Act, the Offeror and its Concert Parties, acting directly or indirectly through their agents, advisers and other nominees or brokers, may make certain purchases of, or arrangements to purchase, Shares during the period in which the Offer remains open for acceptance. In accordance with the requirements of Rule 14e-5 and the exemptive relief granted by the SEC, such purchases, or arrangements to purchase, must comply with Singapore law and the Code. The Offeror and its Concert Parties shall disclose in the United States either by press release or on the SunGard website <http://www.sungard.com> information regarding such purchases, or arrangements to purchase, Shares outside the Offer to the extent such information is made public in Singapore pursuant to Singapore law and the Code and in a comparable manner.

To the extent that the Offer is being made in the United States, it is made directly by the Offeror. References in the Offer Document and the FAA and FAT to the Offer being made by Morgan Stanley on behalf of the Offeror should be construed accordingly.

US Shareholders of System Access should note that the Offer is made for the securities of a non-US company. The Offer is subject to the disclosure requirements of Singapore law, which are different from those of the United States.

4. PROCEDURES FOR ACCEPTANCE

Full details of the procedures for acceptance are set out in the Offer Document and in the FAA or the FAT (as the case may be).

5. CLOSING DATE

The Offer will be open for acceptance until 3.30 p.m. on 11 September 2006 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

6. RESPONSIBILITY STATEMENT

The Offeror Directors and the directors of SunGard Data Systems Inc. (including those who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted, and they jointly and severally accept responsibility accordingly.

Issued by Morgan Stanley Dean Witter Asia (Singapore) Pte
for and on behalf of
SunGard Asia Pacific Inc.

14 August 2006