

COOLAN GROUP LIMITED
(FORMERLY KNOWN AS NEW SILKROUTES GROUP LIMITED)
(Registration No. 200001430E)
(the “Company”)

SGX ANNOUNCEMENT

NOTIFICATION OF DELISTING BY SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) AND REQUIREMENT TO PROVIDE EXIT OFFER

The Board of Directors (the “Board”) of Coolan Group Limited (the “Company”) wishes to announce that it has received a letter from SGX-ST dated 5 November 2025, notifying the Company of SGX-ST’s decision to proceed with the delisting of the Company from the Official List of SGX-ST pursuant to Listing Rule 1304.

Background and Reasons for Delisting

The Company’s securities have been suspended from trading since 17 November 2021. Despite submissions of trading resumption proposals, including a revised proposal due by 31 December 2024, the Company has been unable to fulfil the conditions set by SGX-ST as set out in Appendix A of the letter, including:

- Demonstrating the Group’s ability to operate as a going concern;
- Providing audited and unaudited financial statements for outstanding periods;
- Holding the Annual General Meeting for the financial year ended 30 June 2024;
- Securing necessary approvals and financing for the planned upgrades of its former subsidiary, Hequ Yuanyang Industrial Co., Ltd. (“HYI”);
- Completing an independent review and audit of HYI’s financials.

Furthermore, the Company has been unable to resume operations or generate revenue. The Group reported no revenue for the financial period ended 31 December 2024, and recorded net liabilities of \$34,605,000. The Company’s attempt to revitalise its business through HYI was unsuccessful due to the temporary shutdown of HYI’s operations and the subsequent unauthorised disposal of the Company’s interest in HYI.

The Company has also failed to comply with continuing listing obligations, including the release of financial statements for the periods ended 31 March 2025 and 30 June 2025, and the convening of the FY2024 Annual General Meeting.

Requirement for Exit Offer

In accordance with Listing Rule 1306, the Company or its controlling shareholder(s) are required to provide a fair and reasonable exit offer to shareholders. The Company is required to submit its exit offer proposal to SGX-ST no later than one (1) month from the date of the letter, i.e., by 5 December 2025.

Trading in the Company's securities will remain suspended until the completion of the exit offer, after which the Company will be delisted.

Responsibility Statement

The Board collectively and individually accepts full responsibility for the accuracy of the information given in this announcement and confirms, after having made all reasonable inquiries, that to the best of its knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the delisting and the requirement for an exit offer.

By Order of the Board

Mr. Darrell Lim
Chairman and Lead Independent Director
6 November 2025