NEW SILKROUTES GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400571K)
(the "**Company**")

TERMINATION OF MEMORANDUM OF AGREEMENT WITH 2810198 ONTARIO INC.

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 24 May 2022 (the "**Previous Announcement**").

Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company and Ontario have, on 19 January 2023, entered into a termination agreement to terminate the MOA on the terms set out therein.

The Company will make further announcement(s) as and when there are any material developments on the same.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Mr Han Binke
Executive Director and CEO

19 January 2023