



MEDIA RELEASE

NEW SILKROUTES GROUP INKS MOU WITH HUAWEI TO DEVELOP AI PLATFORM FOR GENOMICS-DRIVEN HEALTHCARE

- AI to speed up analysis of genomic data, build predictive models for diagnoses, therapeutics, prognoses in oncology and genomics
- Move is part of New Silkroutes' plan to hone focus on tech-based healthcare under new CEO Dr VicPearly Wong

SINGAPORE, 18 January 2021 - New Silkroutes Group Limited (NSG) said today it has signed a Memorandum of Understanding (MOU) with Huawei International Pte Ltd to develop an artificial intelligence (AI) platform that can be used in genomics-driven healthcare, including building predictive models for cancer and other ailments.

Under the MOU, NSG and Huawei will extensively explore a collaboration to use AI to establish breakthrough analyses into genomic data and develop predictive models for diagnoses, therapeutics and prognoses in oncology and genomics.

Genomic medicine involves the study of a patient's DNA and how the information can be used to improve clinical care through better diagnosis and personalised treatment. With the advent of big data, AI can help speed up the analysis of vast amounts of genomic sequence data to ultimately allow doctors and patients to identify and manage conditions at the earliest possible stages.

NSG Chief Executive Officer Dr VicPearly Wong said: "The new strategic growth of NSG is towards AI-driven solutions and digital transformation in the healthcare sector. We are excited to collaborate with Huawei, a global technology leader, to develop valuable and innovative breakthroughs in genomics-driven healthcare.

"At NSG, we believe that the future of healthcare is in technological innovations and will continue to build partnerships with leading tech players to fulfil and embody our new vision for the Group."

Huawei International is the overseas arm of Huawei serving customers in Singapore. Its Shenzhen-based parent is a leading global provider of information and communications technology (ICT) infrastructure and smart devices. The group has an established track record serving the healthcare sector with smart hospital solutions covering hospital management, IT-based treatments and construction of medical infrastructure including networks and data centres.

NSG's MOU with Huawei does not at this point involve any commitment of funding, and both parties will sign a binding agreement should they decide to take the collaboration to the next level.



Dr Wong is a specialist orthodontist and director and founder of Orange Orthodontics & Dentofacial Orthopaedics Pte Ltd, Wren Dental and Medical Supplies Pte Ltd and Greedygums Pte Ltd. These companies were acquired by NSG in 2017, following which she was appointed Clinical Director of NSG's healthcare subsidiary, Healthsciences International Pte Ltd.

Since taking over the helm, Dr Wong has worked with the Board of Directors to order a strategic review of the Group's energy division IEG, and to subsequently commence a voluntary creditors winding up of the subsidiary. NSG has also appointed KPMG Services to conduct an independent review into two earlier management agreements entered into by its China subsidiary, Shanghai Fengwei Garment Accessory, as well as into the valuation of a 4.5% stake in Thai General Nice Coal and Coke Co., Ltd.

Commenting on the recent initiatives, Dr Wong said: "I am pleased to say that we are nearing the end of removing loss-making legacy businesses and restructuring NSG so that we can build a strong momentum to pivot fully into healthcare. I am grateful to my Board for their counsel and support in the last three months, and am excited to start creating value for our shareholders."

-The End -

About New Silkroutes Group

NSG is an investment holding company listed on the Mainboard of the Singapore Exchange Securities Trading Limited. NSG's healthcare subsidiary, Healthsciences International Pte. Ltd (HSI), owns and operates primary care medical and dental clinics in Singapore with plans to expand into Southeast Asia through acquisitions and partnerships. HSI also has a team that specialises in hospital development and management, with a focus in Southeast Asia and China. The Group's subsidiary in China, Shanghai Fengwei Garment Accessory Co., Ltd, produces the non-woven material used to manufacture disposable medical consumables such as hospital gowns, personal protective equipment and masks.

About Huawei International Pte Ltd

Huawei International Pte. Ltd. is the international arm of Shenzhen-based Huawei, a leading global provider of information and communications technology (ICT) infrastructure and smart devices. In addition to providing ICT infrastructure and smart devices solutions, the company offers cloud data center, enterprise networking, and intelligent computing service, as well as products such as routers, WLAN, and switches. Huawei International serves customers in Singapore.

For media enquiries, please contact:

Catherine Ong Associates

Catherine Ong
Tel: (65) 9697-0007
Email: cath@catherineong.com

Romesh Navaratnarajah
Tel: (65) 9016-0920
Email: romesh@catherineong.com