

**SILKROAD NICKEL LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200512048E)

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**LETTER TO SHAREHOLDERS REGARDING THE ANNUAL GENERAL MEETING OF THE  
COMPANY TO BE HELD ON 25 JUNE 2020**

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Dear Shareholders

**1. INTRODUCTION**

This letter is circulated together with and forms part of Silkroad Nickel Ltd.'s (the "**Company**") Notice of Annual General Meeting ("**AGM**") dated 3 June 2020 (the "**Notice of AGM**") in respect of the upcoming AGM of the Company scheduled to be held on Thursday, 25 June 2020 at 2:00 p.m.

The AGM is an important event in the Company's corporate calendar. Normally, we would arrange our shareholders ("**Shareholders**") to attend the AGM physically as it is an opportunity for the board of directors (the "**Board**") and management of the Company to meet and engage with Shareholders directly.

This year we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our AGM preparation:-

- (a) the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
- (b) the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister of Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- (c) the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
- (d) the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020 (and updated on 27 April 2020), providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the Board wishes to inform Shareholders that the Company will be conducting the AGM wholly by way of electronic means pursuant to First Schedule of the COVID-19 Order, and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

The Company will be applying for the automatic time-limited exemption with the Ministry of Trade and Industry to have temporary operations in the same physical location for the purpose of holding the AGM. For the duration of the AGM, the Company will ensure that it complies with all regulations, in particular, on the number of persons at the same physical location of the AGM not exceeding six (6); and the safe distancing measures contained in the COVID-19 (Temporary Measures) (Control Order) Regulations 2020 or the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (and any subsequent advisories or regulations as may be issued).

## 2. DOCUMENTS FOR THE AGM

Documents relating to the business of the AGM, which comprise the Company's annual report for the financial year ended 31 December 2019, the Circular to Shareholders dated 3 June 2020 in relation to, *inter alia*, the proposed adoption of the Silkroad Performance Share Plan and the proposed amendments to the Constitution of the Company, as well as the Notice of AGM and the accompanying Proxy Form (as defined herein) for the AGM, have been sent to Shareholders by electronic means via publication on (i) the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>; and (ii) the Company's corporate website at the URL <https://silkroadnickel.com/sgx-announcements/>. Printed copies of these documents will NOT be sent to Shareholders.

## 3. NO PHYSICAL ATTENDANCE AT THE AGM

Due to the current COVID-19 restriction orders in Singapore, Shareholders will NOT be able to attend the AGM in person. **Any Shareholder seeking to attend the AGM physically in person will be turned away.**

## 4. ALTERNATIVE ARRANGEMENTS FOR PARTICIPATION AT THE AGM

The Company has made the following alternative arrangements for Shareholders to participate at the AGM:-

- (a) observing or listening to the proceedings of the AGM contemporaneously via a "live" audio-visual webcast of the AGM ("**LIVE WEBCAST**") or a "live" audio-only stream (via telephone) of the AGM ("**AUDIO ONLY MEANS**"), respectively;
- (b) submitting questions in advance of the AGM; and
- (c) voting on their behalf, by appointing the Chairman of the AGM as proxy at the AGM.

Persons who hold the shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including SRS investors, and who wish to participate at the AGM by:-

- (i) observing or listening to the proceedings of the AGM contemporaneously via LIVE WEBCAST or AUDIO ONLY MEANS, respectively;
- (ii) submitting questions in advance of the AGM; and
- (iii) voting on their behalf, by appointing the Chairman of the AGM as proxy at the AGM,

should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares of the Company as soon

as possible in order for the necessary arrangements to be made for their participation at the AGM.

## 5. REGISTRATION PROCESS FOR LIVE WEBCAST OR AUDIO ONLY MEANS

Shareholders who wish to participate at the AGM by observing or listening to the proceedings of the AGM through the LIVE WEBCAST (via their smart phones, tablets or laptops/computers) or the AUDIO ONLY MEANS (via telephone) must register online at the URL <http://snl.availease.com/> **no later than 2:00 p.m. on 22 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status.

Following the verification, authenticated Shareholders will receive an email confirmation **by 24 June 2020** which contains a unique link, identity number and a password to access the LIVE WEBCAST to observe the proceedings of the AGM, as well as a dial-in number, identity number and a password to assess the AUDIO ONLY MEANS to listen to the proceedings of the AGM.

Shareholders **MUST NOT** forward the abovementioned email confirmation to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST or AUDIO ONLY MEANS.

Shareholders who register by the Registration Deadline but do not receive an email response **by 24 June 2020** may contact the Company’s investor relations team at [wcliew@silkroadnickel.com](mailto:wcliew@silkroadnickel.com) for assistance.

## 6. SUBMISSION OF PROXY FORMS TO VOTE

**Voting at the AGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or AUDIO ONLY MEANS and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**

Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as their proxy to vote on their behalf by completing the Proxy Form for the AGM. Shareholders must specifically indicate how they wish to vote for or vote against (or abstain from voting on) in respect of a resolution set out in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy (“**Proxy Form**”) thereof, must:

- a) if sent personally or by post, be lodged at the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), at 80 Robinson Road, #11-02, Singapore 068898; or
- b) if submitted by email, be received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

in either case, **by 2:00 p.m. on 22 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

SRS investors who wish to appoint the Chairman of the AGM to act as their proxy should approach their respective SRS Operators to submit their votes to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898 or email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com) at least seven (7) working days before the AGM (i.e. **by 2:00 p.m. on 16 June 2020**).

## **7. SUBMISSION OF QUESTIONS**

**Shareholders will NOT be able to ask questions during the AGM via LIVE WEBCAST or AUDIO ONLY MEANS, and therefore it is important for Shareholders to submit their questions in advance of the AGM.**

Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM **by 2:00 p.m. on 22 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) via email to be received by the Company at [wcliew@silkroadnickel.com](mailto:wcliew@silkroadnickel.com). Please state your questions and provide your particulars (comprising your full name as per CDP/SRS Account records, NRIC or Passport Number or Company Registration Number, number of shares held in the Company, contact number and email address). Any question without these identification details will not be entertained.

The Company will provide its responses to the substantial and relevant questions from Shareholders relating to the agenda of the AGM ("**Response**") prior to the AGM via publication on (i) the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>; and (ii) the Company's corporate website at the URL <https://silkroadnickel.com/sgx-announcements/>, or at the AGM via LIVE WEBCAST and AUDIO ONLY MEANS. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters.

The Response, together with the minutes of the AGM, will thereafter be published on (i) the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>; and (ii) the Company's corporate website at the URL <https://silkroadnickel.com/sgx-announcements/>, within one (1) month after the conclusion of the AGM.

## **8. OTHERS**

In view of the evolving COVID-19 situation, we wish to seek Shareholders' understanding that further precautionary measures and/or changes to the Company's AGM arrangement may be made in the ensuing days up to the date of the Company's AGM, according to the guidelines issued by government agencies, in order to curb the spread of COVID-19. Shareholders are encouraged to check regularly the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates with respect to the Company's AGM.

Yours faithfully  
For and on behalf of the Board of Directors of  
**SILKROAD NICKEL LTD.**

Hong Kah Ing  
Executive Director and Chief Executive Officer

3 June 2020

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*This letter has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*This letter has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this letter, including the correctness of any of the statements or opinions made or reports contained in this letter.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*