NEW SILKROUTES GROUP LIMITED

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

DISPOSAL OF ENTIRE SHAREHOLDING IN NEW SILKROUTES ASSET MANAGEMENT PTE. LTD.

The board of directors (the "**Board**") of New Silkroutes Group Limited (the "**Company**") wishes to announce, pursuant to Rule 704(18)(c) of the SGX-ST Listing Manual, that New Silkroutes Capital Pte. Ltd., a wholly owned subsidiary of the Company, has today transferred 2,841 ordinary shares representing its entire 28.41% shareholding interest in the capital of New Silkroutes Asset Management Pte. Ltd. ("**NSAM**"), to Mr Ong Sea Eng, an existing shareholder and director and the chief executive officer of NSAM, for a cash consideration of S$805,000 (the "**Consideration**") (the "**Disposal**").

Following the completion of the Disposal, NSAM has ceased to be an associated company of the Company.

The Disposal is not expected to have any material impact on the earnings per share and net tangible assets of the Company and the Group for the current financial year.

None of the Company's directors or substantial shareholders has any interest, direct or indirect, in the Disposal, save for their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary

25 September 2017