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**VOLUNTARY CONDITIONAL GENERAL OFFER BY PRIMEPARTNERS CORPORATE FINANCE  
PTE. LTD. FOR AND ON BEHALF OF HOROWITZ CAPITAL LTD.**

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## **1. INTRODUCTION**

The board of directors (the "**Board**") of Silkroad Nickel Ltd. (the "**Company**") wishes to refer shareholders of the Company (the "**Shareholders**") to the announcement dated 29 August 2022 (the "**Offer Announcement**") made by PrimePartners Corporate Finance Pte. Ltd. (the "**Financial Adviser**"), for and on behalf of Horowitz Capital Ltd. (the "**Offeror**"), in respect of a voluntary conditional general offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer in accordance with Section 139 of the Securities and Futures Act 2001 of Singapore and Rule 15 of The Singapore Code on Take-overs and Mergers.

Further information on the Offeror and details of the terms and conditions of the Offer are set out in the Offer Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com). Shareholders are advised to refer to the full text of the Offer Announcement.

## **2. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board will, in connection with the Offer, appoint an independent financial adviser (the "**IFA**") to advise the directors of the Company ("**Directors**") who are considered independent for the purposes of the Offer (the "**Independent Directors**").

### **3. OFFEREE CIRCULAR**

A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the formal offer document to be issued by the Financial Adviser, for and on behalf of the Offeror, in connection with the Offer.

**In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA which will be set out in the Offeree Circular. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

### **4. RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care and made all reasonable inquiries to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and have been arrived at after due and careful consideration, and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure, through reasonable enquiries, that such information has been accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

**By Order of the Board**

Giang Sovann  
Lead Independent Director

29 August 2022

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*This announcement 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 Catalist.*

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

*The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.*