NEW SILKROUTES GROUP LIMITED

(formerly known as Digiland International Limited)

(Registration No. 199400571K)

(Incorporated in Singapore)

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – RECEIPT OF IN-PRINCIPLE APPROVAL

The board of directors (the "**Board**" or the "**Directors**") of New Silkroutes Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 30 December 2015 (the "**Announcement**") relating to the proposed renounceable non-underwritten rights cum warrant issue of up to 25,172,385 new ordinary Shares (the "**Rights Shares**") in the issued and paid-up capital of the Company at an issue price of S$0.20 for each Rights Share (the "**Issue Price**"), with up to 25,172,385 free detachable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one (1) new ordinary Share in the capital of the Company (the "**New Share**") at an exercise price of S$0.30 for each New Share (the "**Exercise Price**"), on the basis of one (1) Rights Share with (1) free detachable Warrant for every four (4) existing ordinary Shares in the issued share capital of the Company, held by Shareholders of the Company as at a time and date to be determined by the Directors for the purpose of determining the Shareholders' entitlement under the proposed rights cum warrants issue (the "**Books Closure Date**"), fractional entitlements to be disregarded (the "**Proposed Rights cum Warrants Issue**"). Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that the Company has on 17 February 2016 received the in-principle approval of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the following on the Main Board of the SGX-ST:

(i) up to 25,172,385 Rights Shares;

(ii) up to 25,172,385 Warrants; and

(ii) up to 25,172,385 New Shares to be issued credited as fully paid upon the exercise of the Warrants.

The in-principle approval of the SGX-ST is subject to the following:

(a) compliance with the SGX-ST's listing requirements;

(b) a written undertaking from the Company that it will comply with Listing Rules 704(30), 815 and 1207(20) in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(c) a written undertaking from the Company that it will comply with the confirmation given under Listing Rule 877(10) with regards to the allotment of any excess Rights Shares;

(d) a written confirmation from the Company that there is a satisfactory spread of warrant holders to provide an orderly market for the Warrants in compliance with Listing Rule 826;

(e) a written confirmation from the Company that the terms of the warrant issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Listing Rule 829(1); and

(f) a written undertaking from the Company that Listing Rules 820, 830 and 831 will be complied with.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Proposed Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Company and/or its subsidiaries.

Further announcements on the Proposed Rights cum Warrants Issue will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary

17 February 2016