

MEDIA RELEASE

New Silkroutes Group's Oil & Gas Unit Reports Highest-Ever Quarterly Revenue and Net Profit

- **International Energy Group's revenue and profit for the six months ended 31 December 2016 far surpass its performance for the entire previous financial year**

For quarter and half-year ended 31 December

US\$ (mil)	2QFY2017	1QFY2017	Change* (%)	1HFY2017	1HFY2016	Change* (number of times)
International Energy Group						
Revenue	123.7	69.2	78.8	192.9	7.5	24.7
Gross Profit	1.6	1.3	17.0	2.9	0.1	32.6
Net Profit/(Loss)	0.7	0.5	18.3	1.2	(0.4)	N.M.
New Silkroutes Group						
Revenue	123.8	69.3	78.7	193.1	9.1	20.2
Gross Profit	1.6	1.4	21.8	3.0	0.1	21.9
Net Profit/(Loss)	(0.3)	(0.2)	N.M.	(0.5)	(1.5)	N.M.

N.M. – Not Meaningful

* – Calculated based on absolute figures

Singapore – 13 February 2017. New Silkroutes Group Limited ("**NSG**" or the "**Group**"), an investment holding company with core capabilities in energy trading and healthcare management, said today its wholly-owned International Energy Group Pte Ltd ("**IEG**") has achieved its biggest quarterly revenue and net profit since the oil and gas subsidiary started operations in June 2015.

IEG's revenue for its fiscal second quarter ended 31 December 2016 ("**2QFY2017**") rose to US\$123.7 million from US\$5.8 million for the same period a year earlier ("**2QFY2016**") and from US\$69.2 million for the three months ended 30 September 2016 ("**1QFY2017**").

Singapore-headquartered IEG, which trades mainly gas oil and fuel oil, managed to engage with more counterparties, boost trading volumes and structure more profitable trades in 2QFY2017. Buyers of its products are from across the world and its counterparties include oil majors and national oil companies.

The NSG unit, which intends to own and manage oil storage facilities as part of its longer-term growth strategy, made a net profit of US\$665,000 in 2QFY2017. This reversed a loss of US\$113,000 in 2QFY2016 and surpassed a profit of US\$562,000 in 1QFY2017.

NEW SILKROUTES GROUP LIMITED | 新丝路集团有限公司

Mailing Address: 21 Serangoon North Ave 5 #05-02 Ban Teck Han Building Singapore 554864

Headquarters: 460 Alexandra Road #24-06 PSA Building Singapore 119963

T +65 6377 0100 F +65 6377 0600 www.newsilkroutes.org Company Registration No. 199400571K



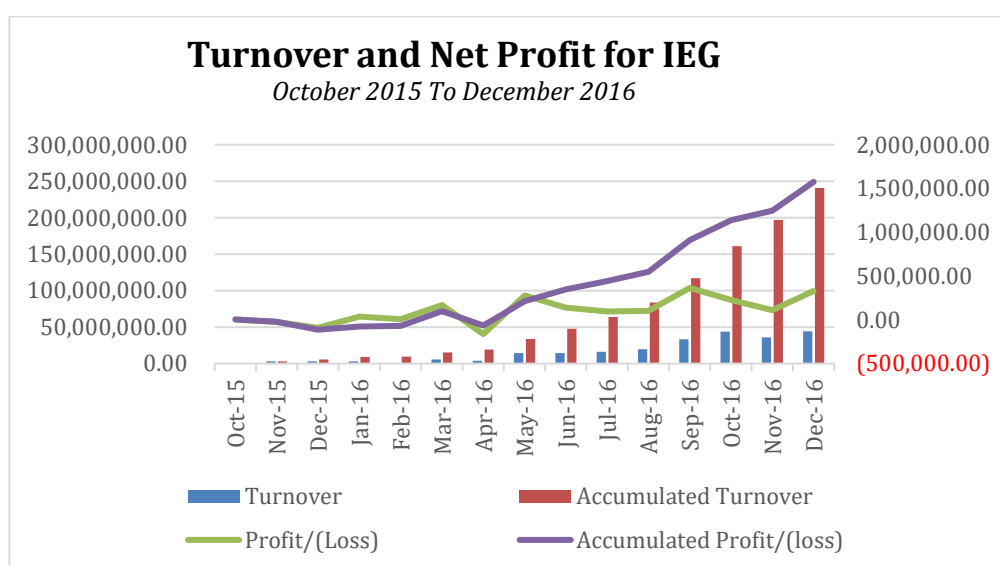
For the six months to 31 December 2016 ("**1HFY2017**"), IEG generated US\$192.9 million in revenue and US\$1.2 million in net profit, substantially more than its revenue of US\$49.6 million and net profit of US\$50,000 for the entire financial year ended 30 June 2016 ("**FY2016**"). For the current financial year ending 30 June 2017 ("**FY2017**"), IEG had previously said it expects to achieve revenue of more than US\$310 million.

The last time NSG, previously known as Digiland International Limited, generated annual revenue of more than US\$300 million was in FY2004, as a distributor of consumer IT products, a business it is no longer involved in.

IEG's performance lifted NSG's revenue for 2QFY2017 to US\$123.8 million from US\$69.3 million for 1QFY2017 and from US\$6.3 million for 2QFY2016. For 1HFY2017, NSG's revenue grew to US\$193.1 million from US\$9.1 million for the same period a year earlier.

As part of efforts to diversify its income stream, NSG said earlier this month it would acquire an 80% stake in CG Capital Markets Holdings LLC, a New York-based broker-dealer and investment bank.

In December last year, NSG completed the acquisition of a 51% stake in Singapore-based Healthsciences International Pte Ltd ("**HSI**"), which has the expertise to operate hospitals and clinics. HSI also runs employee healthcare benefits programmes in Southeast Asia.



US dollars

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About New Silkroutes Group Limited

New Silkroutes Group (Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 January 1994) listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). It is evolving into an investment holding company with core competencies in Capabilities Enablement, Capital Allocation, and (Policy) Analysis. The group, through its subsidiaries and associate companies, has exposure to key sector verticals, including Energy/Resources, Healthcare, and Infocomm Technology with a focus on Security & Governance.

For enquiries, please contact:

New Silkroutes Group Limited

Email: ipr@newsilkroutes.org

WeR1Consultants Pte Ltd

3 Phillip Street, #12-01, Royal Group Building
Singapore 048693

Tel: (65): 6737 4844

Frankie Ho – frankieho@wer1.net

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