

NEW SILKROUTES GROUP LIMITED

(Incorporated in Singapore)
(Company Registration No. 199400571K)

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF CAPITAL GROUP INVESTMENTS PTE. LTD.

– APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's announcement dated 3 February 2017.

The Board of Directors (the “**Board**”) of New Silkroutes Group Limited (the “**Company**”) wishes to announce that the Company has on 9 June 2017 received the in-principle approval (“**AIP**”) from the SGX-ST for the listing and quotation of the Consideration Shares and the Performance Shares to be issued and allotted pursuant to the SPA. The listing and quotation of the Consideration Shares and the Performance Shares is subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST's listing requirements and guidelines;
- (b) shareholders' approval being obtained for the Proposed Acquisition;
- (c) the total number of Consideration Shares and the Performance Shares not exceeding the number of shares outstanding as at the date of execution of the SPA (being 132,609,344 shares);
- (d) submission of a written undertaking by the Company that it will announce the Issue Price and the number of Consideration Shares and the Performance Shares, and how such Issue Price and number are derived at the time of the issue and allotment of the Consideration Shares and the Performance Shares.

The AIP granted by the SGX-ST for the listing and quotation of the Consideration Shares and the Performance Shares is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Performance Shares, the Company and/or its subsidiaries.

Further announcements on the Proposed Acquisition will be made by the Company and as and when appropriate.

In addition, the Board would like to announce that the Company proposes to adopt a performance share plan to be known as the “New Silkroutes Performance Share Plan 2017” (the “**PSP**”). The Board is pleased to announce that the Company has on 9 June 2017 received the in-principle approval from the SGX-ST for the listing and quotation of the new ordinary shares arising from the PSP (the “**Award Shares**”). The listing and quotation of the Award Shares is subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST's listing requirements and guidelines; and
- (b) independent shareholders' approval for the adoption of the PSP having been obtained.

The in-principle approval granted by the SGX-ST for the listing and quotation of the Award Shares is not to be taken as an indication of the merits of the PSP, the Award Shares, the Company and/or its subsidiaries.

A circular (the “**Circular**”) setting out the details of the Proposed Acquisition and the PSP, together with a notice convening the extraordinary general meeting to seek shareholders’ approval for the Proposed Acquisition and the proposed adoption of the PSP, will be despatched to shareholders in due course. The Company will make a separate announcement when the Circular is despatched.

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary
12 June 2017