COOLAN GROUP LIMITED

(formerly known as New Silkroutes Group Limited)
(Company Registration No. 199400571K)
(Incorporated in the Republic of Singapore)

CLARIFICATION IN RESPECT OF THE COMPANY'S ANNOUNCEMENT DATED 28 FEBRUARY 2025

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1. INTRODUCTION

The board of directors (the "**Board**") of Coolan Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcement made on 28 February 2025 (the "**28 February Announcement**") in relation to the modifications to the Company's scheme of arrangement (the "**Scheme**").

Unless otherwise defined, all capitalised terms that are used in this announcement shall bear the same meaning as those in the 28 February Announcement.

2. CLARIFICATION IN RESPECT OF THE 28 FEBRUARY ANNOUNCEMENT

In respect of paragraph I of the 28 February Announcement, the Company wishes to clarify that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") had, on 13 February 2025, informed the Company that it had no comments on the Scheme Circular, subject to the following:

(1) the Company's disclosure of the following in the Scheme Circular:

  (a) the Board's explanation on why (i) no review is being conducted for the *pro forma* financial statements by independent accounting firms or the Group's auditors and (ii) the letter from the independent financial adviser ("**IFA Letter**") has not been updated; and

  (b) the Board's assessment on whether and why the lack of review for its *pro forma* financial statements by independent accounting firms or the Group's auditors and not procuring an updated IFA Letter is in the best interest of shareholders; and

(2) the Company's disclosure of its *pro forma* financial statements as at 31 December 2024, as represented by the Company on 7 February 2025.

3. CONCLUSION

The Company is working towards fulfilling the conditions imposed by the SGX-ST outlined in paragraph 2 of this announcement. The Company will inform shareholders of any developments and will be convening an extraordinary general meeting in connection with the Scheme Circular in due course.

FOR AND ON BEHALF OF THE BOARD

Mr. Han Binke
Executive Director and CEO
10 March 2025