

## APPROVAL FROM SGX REGCO FOR WAIVER TO COMPLY WITH RULE 707(1) OF THE CATALIST RULES AND EXTENSION OF TIME TO HOLD THE ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

---

### 1. INTRODUCTION

1.1 The board of directors (the “**Board**” or “**Directors**”) of Silkroad Nickel Ltd. (the “**Company**”) wishes to announce that the Company had, through its sponsor, submitted an application on 24 March 2020 to the Singapore Exchange Regulation (“**SGX RegCo**”) for a waiver to comply with Rule 707(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) in relation to the Company’s Annual General Meeting (“**AGM**”) for the financial year ended 31 December 2019 (“**FY2019**”), and extension of time of up to 29 June 2020 to hold the AGM for FY2019 (the “**Waiver**”).

1.2 SGX RegCo had, on 27 February 2020, issued a regulatory announcement entitled “SGX RegCo gives additional two months to issuers to hold AGMs due to concerns about large - group meetings amid COVID-19” (the “**Regulatory Announcement**”), stating that SGX RegCo will allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold AGMs to approve their 31 December 2019 financial results (“**AGM Waiver**”). The AGM Waiver will be granted to issuers if they fulfil the following criteria (“**AGM Waiver Criteria**”):-

- (i) their financial year-end is 31 December 2019; and
- (ii) approval of a similar application for extension of time by the Accounting and Corporate Regulatory Authority (“**ACRA**”) or other relevant regulatory authorities (where applicable),

subject to (a) the board of directors’ confirmation that the issuer has fulfilled the AGM Waiver Criteria; (b) the board of directors’ confirmation that the AGM Waiver is not/will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer’s country of incorporation); and (c) the issuance of the issuer’s annual report to shareholders and the SGX-ST by 15 April 2020.

### 2. APPROVAL OF APPLICATION FOR WAIVER

The Board wishes to inform that the SGX Regco had, on 26 March 2020, informed the Company that it has no objection to the Waiver with regards to compliance with Rule 707(1) of the Catalist Rules, subject to:-

- (i) the confirmation of the Board that the Company has fulfilled the AGM Waiver Criteria (as set out in the Regulatory Announcement);
- (ii) the confirmation of the Board that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution (or the equivalent in the Company’s country of incorporation);

- (iii) issuance of the Company's annual report to shareholders and the Exchange by 15 April 2020; and
- (iv) the Company obtaining the approval from ACRA for the extension of time to (i) hold its AGM for FY2019 by 29 June 2020; and (ii) file its annual return under Sections 175(2) and 197(1B) of the Companies Act, Cap 50.

### 3. REASONS FOR APPLICATION FOR WAIVER

The Company has applied for the Waiver and sought the extension of time to convene its AGM for FY2019 for the reasons set out below:

- (a) The Singapore government authorities had since 24 March 2020 imposed all short-term visitors (from anywhere in the world) from entering or transiting through Singapore in order to limit the risk of community spread of COVID-19. Of the 5 Directors, 3 are based in Jakarta and the rest are based in Singapore. The overseas directors will be denied entry into Singapore and as such, will not be able to be present at the AGM originally scheduled to be held in end April 2020.
- (b) The extension of time sought under the Waiver will allow the Company more time and flexibility to consider measures to be put in place for its AGM for FY2019 to allow shareholders of the Company who want to participate in and vote at the upcoming AGM of the Company but may be concerned about attending large-group meetings amid the COVID-19 situation.

### 4. CONFIRMATION FROM BOARD

The Board confirms that:

- (a) the Company has fulfilled the AGM Waiver Criteria (as set out in the Regulatory Announcement);
- (b) the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (c) the Company will issue the annual report for FY2019 to its shareholders and the Exchange by 15 April 2020.

Pursuant to an application by the Company, ACRA had on 26 March 2020 approved the Company's application for extension of time till 29 June 2020 to hold its AGM for FY2019 and file its annual return under Sections 175(2) and 197(1B) of the Companies Act, Cap 50, by 30 July 2020.

### 5. INDICATIVE TIMELINE TO CONVENE AGM FOR FY2019

The Company wishes to provide its shareholders on the indicative timeline to convene the AGM for FY2019, as follows:-

Event	Indicative Date (on or before)
Date of issuance of the Company's annual report for FY2019	15 April 2020
Date of Notice of AGM for FY2019	8 June 2020
Expected date of the AGM for FY2019	25 June 2020

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNet for the exact dates of such events.

**By Order of the Board**

Hong Kah Ing  
Executive Director and Chief Executive Officer  
26 March 2020

---

*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 (the "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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road. #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*