NEW SILKROUTES GROUP LIMITED

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

INCORPORATION OF A JOINT-VENTURE COMPANY

The board of directors (the "**Board**" or the "**Directors**") of New Silkroutes Group Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, New Silkroutes Capital Pte. Ltd., has together with Mr Steven Loh Lian Huat and Global Advisory & Investments Pte. Ltd., incorporated a joint venture company in Singapore named Silkrouteasia Asset Management Pte. Ltd. ("**SAM**") on 28 February 2017.

SAM will be engaged in the business of real estate investment. The shareholding details of SAM are as follows:

Shareholder	Number of Shares	Percentage of Shareholding
New Silkroutes Capital Pte. Ltd.	70,000	35%
Mr Steven Loh Lian Huat	100,000	50%
Global Advisory & Investments Pte. Ltd.	30,000	15%

The incorporation of SAM was funded internally and is not expected to have any material impact on the earnings per share of the Group for the current financial year ending 30 June 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary

1 March 2017