NEW SILKROUTES GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199400571K)
(the "**Company**")

DISPOSAL OF CERTAIN DENTAL COMPANIES

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1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of New Silkroutes Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 2 February 2023 (the "**Previous Announcement**").

Capitalised terms in this announcement (unless otherwise defined or the context otherwise requires) have the same meaning ascribed to them in the Previous Announcement.

The Board wishes to announce that the Company and HSID have accepted the Shareholder's exercise of the call option in relation to the Subsidiaries and completion has taken place on 7 February 2023 (the "**Disposal**"). Accordingly, HSID no longer holds any of the registered capital of the Subsidiaries and the Subsidiaries have ceased to be subsidiaries of the Company.

2. INFORMATION ON THE DISPOSAL

2.1 Consideration

The aggregate consideration of S$1,280,007 (excluding stamp fees and duties) (the "**Consideration**") in respect of the Disposal has been paid by the Shareholder to Healthsciences International Pte. Ltd. ("**HSI**"), the holding company of HSID.

The Consideration was negotiated between the Company, HSI, HSID and the Shareholder and arrived at on a willing seller, willing buyer basis, after taking into account various factors such as net profits (or net losses) as the case may be of each of the Subsidiaries multiplied by the percentage shareholding of the Call Option Shares.

2.2 Value of Assets

Based on the latest announced unaudited financial statements of the Group as at 30 June 2022, the book value of the Call Option Shares was approximately S$437,700 and the net tangible asset value of the Call Option Shares was approximately S$437,700. There is no open market value. No valuation of the assets has been commissioned by the Group.

3. THE DISPOSAL AS A NON-DISCLOSEABLE TRANSACTION

None of the relative figures computed on the bases set out in Rule 1006 of the Listing Manual in respect of the Disposal exceeds 5% and accordingly, the Disposal constitutes a non-discloseable transaction within the meaning of Chapter 10 of the Listing Manual.

The Company is however making this announcement pursuant to Rule 1008(2) of the Listing Manual.

4. FINANCIAL EFFECTS OF THE DISPOSAL

The above is not expected to have any material impact on the net earnings per share or the net tangible assets per share of the Group for the current financial year ending 30 June 2023.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this announcement, none of the Directors or controlling shareholders of the Company and/or their respective associates has any interest, direct or indirect, in the Disposal, other than through their respective shareholding interests in the Company, if any.

FOR AND ON BEHALF OF THE BOARD

Mr Han Binke
Executive Director and CEO

9 February 2023