NEW SILKROUTES GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400571K)
(the "**Company**")

GRANT OF WAIVER AND EXTENSION OF TIME

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1. INTRODUCTION

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 26 August 2022 (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 SGX-ST has, on 7 September 2022, informed the Company that the SGX-ST has no objection to the Company's application for extension of time to 28 October 2022 for the Company to issue its unaudited financial statements for the financial year ended 30 June 2022 with regard to compliance with Listing Rule 705(1) (the "**Waiver**") subject to the following:

(a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and

(b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

(collectively, the "**Conditions**" and each a "**Condition**").

The Waiver will not be effective if any of the Conditions have not been fulfilled.

Following the disclosures in this announcement, the Company has complied with Conditions (a) and (b) of the Waiver.

In addition, the Company is required to make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waiver.

2. REASONS FOR SEEKING THE WAIVER

The Company had sought the Waiver for the following reasons:

(a) the Company's financial year end is 30 June 2022;

(b) due to the restructuring of the Group and accompanying management transition and high staff turnover which has not been filled, the completion of the FY2022 Results is expected to be delayed;

(c) in addition to the finalisation of the FY2022 Results, the Company also requires more time for internal review by the relevant parties of the FY2022 Results;

(d) accordingly, the Company will not be able announce its FY2022 Results in compliance with Rule 705(1) of the Listing Manual; and

(e) the Company anticipates the that it will only be able to release the FY2022 Results by 28 October 2022.

3. CONFIRMATION FROM THE COMPANY

The Company submitted a written confirmation to the SGX RegCo that to the best of the Board's knowledge and belief, the Company confirms that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will make an immediate disclosure via SGXNet if it is or will be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waiver.

BY ORDER OF THE BOARD

Mr Han Binke
Executive Director and CEO

8 September 2022