NEW SILKROUTES GROUP LIMITED

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

DISPOSAL OF TOP POST ENTERPRISES LIMITED AND BALING (CHINA) INVESTMENT LIMITED

The board of directors of the Company wishes to announce, pursuant to Rule 704(18)(c) of the SGX-ST Listing Manual, that in connection with the internal restructuring of the Group, it has transferred 100 shares representing 100% of the share capital in Top Post Enterprises Limited ("**Top Post**") to Ms Choi Lai Kuen for a consideration of US$100 (the "**Disposal**").

Following the completion of the Disposal, Top Post and its 99.97% subsidiary, Baling (China) Investment Limited ("**Baling**"), have ceased to be subsidiaries of the Company. Top Post and Baling are dormant companies.

The Disposal is not expected to have any material impact on the earnings per share and net tangible assets of the Company and the Group for the current financial year.

None of the Company's directors or substantial shareholders has any interest, direct or indirect, in the Disposal, save for their shareholdings in the Company (if any).

BY ORDER OF THE BOARD

Dr Goh Jin Hian
Executive Director and Chief Executive Officer

22 May 2019