

# NEW SILKROUTES GROUP LIMITED

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

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## APPLICATION FOR JUDICIAL MANAGEMENT AND INTERIM JUDICIAL MANAGEMENT

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The Board of Directors (the “**Board**”) of the Company (and together with its subsidiaries, the “**Group**”) wishes to announce that on 20 January 2023, HSI Medical Pte. Ltd. (the “**HSIM**”), an indirect subsidiary of the Company, has made an application to the Singapore Court pursuant to Section 91 of the Insolvency, Restructuring And Dissolution Act 2018 (the “**Act**”) for HSIM to be placed under judicial management (the “**JM Application**”) and an application to the Singapore Court pursuant to Section 92 of the Act for the HSIM to be placed under interim judicial management pending the making of the judicial management order (if any) or the determination of the JM Application (the “**Interim JM Application**”). Mr Aw Eng Hai and Mr Kon Yin Tong of Foo Kon Tan LLP are to be named in the JM Application and the Interim JM Application as the joint and several judicial and interim judicial managers to be appointed for HSIMS.

The Company and HSIM have sought the necessary professional advice and thereupon proceeded with the JM Application and the Interim JM Application to place HSIM under judicial management and interim judicial management, to achieve one or more of the following purposes stated in Section 89 of the Act:

- (a) the survival of HSIM, or the whole or part of its undertaking, as a going concern; or
- (b) a more advantageous realisation of HSIM’s assets or property than on a winding up.

The Company will make further announcement(s) in relation to the JM Application and the Interim JM Application as and when there are any material developments on the same.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

### BY ORDER OF THE BOARD

Mr Han Binke  
Executive Director and CEO

20 January 2023