NEW SILKROUTES GROUP LIMITED

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

INCREASE OF SHARES IN CENTURY MASTER PTE. LTD.

The board of directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, International Energy Group Pte. Ltd. ("**IEG**"), had on 23 November 2018 increased its shareholding in Century Master Pte. Ltd. (the "**Century Master**") from 19% to 100% by purchasing the remaining 81% of the shares in Century Master from the other shareholder of Century Master for a consideration of US$40,500. The consideration was satisfied in cash and was financed through the internal resources of the Group.

Century Master is a private company limited by shares incorporated in Singapore in February 2018 with an issued and paid-up share capital of US$50,000 comprising 50,000 shares. It is an investment-holding company holding 100% of the issued and paid-up share capital of TXZ Tankers Pte. Ltd. ("**TXZ**").

TXZ is a private company limited by shares incorporated in Singapore in February 2018 with an issued and paid-up share capital of US$50,000 comprising 50,000 shares. It is engaged in the business of owning of ships, chartering of ships, barges and boats with crew. The vessel owned by TXZ is used, *inter alia*, in the delivery of oil and gas.

The consideration was arrived at after arm's length negotiations between the parties on a willing-buyer and willing-seller basis, taking into account, *inter alia*, the net tangible asset value of Century Master.

With the increase in investment, Century Master and TXZ have become wholly-owned subsidiaries of IEG and of the Company.

None of the Company's Directors or controlling shareholders or their associates has any interest, direct or indirect, in the transaction, other than through their respective shareholdings (if any) in the Company.

BY ORDER OF THE BOARD

Dr Goh Jin Hian
Executive Director and Chief Executive Officer

23 November 2018