

SILKROAD NICKEL LTD.
(FORMERLY KNOWN AS CHINA BEARING (SINGAPORE) LTD.)

(Company Registration No. 200512048E)

(Incorporated in the Republic of Singapore)

VENDOR PLACEMENT OF UP TO 6,897,000 VENDOR SHARES AT A PLACEMENT PRICE OF S\$0.66 PER VENDOR SHARE ("VENDOR PLACEMENT")

– EXTENSION OF COMPLETION DATE

The board of directors ("**Board**") of Silkroad Nickel Ltd. (formerly known as China Bearing (Singapore) Ltd.) (the "**Company**") refers to (i) the circular to shareholders dated 31 May 2018 ("**Circular**") in relation to, *inter alia*, the Company's proposed acquisition of the entire issued and paid-up share capital of FE Resources Pte. Ltd. ("**Proposed Acquisition**"); (ii) the offer information statement dated 9 July 2018 ("**OIS**") in relation to the Vendor Placement; and (iii) the Company's previous announcement dated 9 July 2018 in relation to the lodgement of the OIS ("**Previous Announcement**").

Unless otherwise defined herein, capitalised terms used herein shall bear the same meaning ascribed to them in the Circular.

Further to the OIS and the Previous Announcement, the Board wishes to announce that the Company and the Vendor have, on 13 July 2018, mutually agreed in writing to extend the offer of the Vendor Shares from 13 July 2018 to 27 July 2018 or such other date as the Company and the Vendor may otherwise agree.

The Company will make such announcement(s) as may be necessary and/or appropriate in relation to the Vendor Placement in due course.

BY ORDER OF THE BOARD

HONG KAH ING

Executive Director and Chief Executive Officer

13 July 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.