NEW SILKROUTES GROUP LIMITED

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

MEMORANDUM OF UNDERSTANDING WITH ACCLIVIS TECHNOLOGIES AND SOLUTIONS PTE. LTD.

The Board of Directors (the "**Board**") of the Company is pleased to announce that the Company has, on 1 April 2021, entered into a non-binding Memorandum of Understanding ("**MOU**") with Acclivis Technologies and Solutions Pte. Ltd. ("**Acclivis**"), which is a leading enterprise cloud and IT services provider that uses disruptive technologies such as AI and machine learning to help organisations embark on digital transformation and innovation in the Asia Pacific. Acclivis is a wholly-owned subsidiary of CITIC Telecom International Holdings Limited listed on the Hong Kong Stock Exchange.

Under the MOU, the Company and Acclivis (each a "**Party**" and collectively, the "**Parties**") will extensively explore a collaboration ("**Collaboration**") to design and develop a comprehensive workflow for a cloud-based artificial intelligence ("**AI**") platform that can be used to provide genomic-driven healthcare. Acclivis will also help to build a private AI cloud facility and develop a secure network connection within NSG's operational facilities.

The non-binding MOU formally records the Parties' interest in working together and is not in any form a commitment of funding. The Parties will sign a separate binding agreement should they decide to take the Collaboration further.

The above is not expected to have any material impact on the net earnings per share or the net tangible assets per share of the Company for the current financial year ending 30 June 2021.

Save for their interests in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Collaboration.

Shareholders are advised that there is no certainty or assurance that the Collaboration will be completed and that no changes will be made to the terms of the Collaboration. Accordingly, shareholders are advised to exercise caution in dealings with the shares, to read this announcement and any further update announcement(s) released by the Company carefully and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

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

BY ORDER OF THE BOARD

Dr VicPearly Wong Hwei Pink
Executive Director and CEO

5 April 2021