NEW SILKROUTES GROUP LIMITED

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

RECEIPT OF LETTER

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") wishes to announce that the Company has received a letter dated 19 December 2022 (the "**Letter**") from Dr Foong Siew Hong and Dr Toh Teck Kiong, Ainsley (collectively, the "**Relevant Persons**").

Pursuant to the Letter, the Relevant Persons have purported to exercise the Put Option (as defined in the share purchase agreement dated 10 October 2017 and entered into between the Relevant Persons, the Company and HSI Dental Pte. Ltd.) and required the Company to (i) buy all of the Relevant Persons' present shares in each of 84 Inc Pte. Ltd., The Dental Hub@SG Pte. Ltd. and NDC Consulting Pte. Ltd. (the "**Subsidiaries**") and (ii) pay each of the Relevant Persons S$675,000 for his shareholdings in each of the Subsidiaries, and (iii) complete the same within 7 days from the date of the Letter.

The Relevant Persons' present shares in the Subsidiaries consists an aggregate of 30% of the share capital of each of the Subsidiaries. The Company is currently reviewing the Letter with its legal and financial advisers and will take appropriate action accordingly.

The Board will keep shareholders updated as and when there are any material developments in relation to the above.

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 December 2022