

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

(Company Registration No. 200512048E)

(Incorporated in the Republic of Singapore)

EXTENSION OF REPAYMENT DATE OF LOANS

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") 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**"); and (ii) the announcements made by the Company on 17 November 2017 and 12 March 2018 ("**Announcements**") in relation to the Company's entry into loan agreements dated 17 November 2017 and 12 March 2018 (the "**Loan Agreements**") with Axis Megalink Sdn. Bhd. ("**Lender**").

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

2. EXTENSION OF REPAYMENT DATE

Pursuant to the Loan Agreements, the loans extended by the Lender to the Company ("**Loans**") shall be repayable within 21 days upon the occurrence of, *inter alia*, completion of the Proposed Acquisition ("**Repayment Date**"). As announced by the Company on 5 July 2018, the Proposed Acquisition was completed on 5 July 2018. Accordingly, the Repayment Date of the Loans would fall on 26 July 2018.

Further to the Circular and the Announcements, the Board wishes to announce that the Company has, on 26 July 2018, entered into an extension letter ("**Extension Letter**") with the Lender, pursuant to which the Lender has agreed to extend the Repayment Date of the Loans to 30 August 2018.

All other terms and conditions of the Loan Agreements remain unchanged.

3. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

To the best of the Directors' knowledge, none of the Directors or controlling shareholders of the Company and their respective associates has any interest, direct or indirect in the Loan Agreements and the Extension Letter, save for their respective interests in the shares of the Company (if any).

4. FURTHER ANNOUNCEMENTS

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

BY ORDER OF THE BOARD

HONG KAH ING

Execution Director and Chief Executive Officer

26 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.