

# NEW SILKROUTES GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400571K)

(the “Company”)

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## APPLICATION FOR WAIVERS

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### 1. APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”)

The board of directors (the “**Board**” or “**Directors**”) of the Company (and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has made an application to the SGX-ST for a waiver of Rules 1208, 1209, 1209A, 1210, 1211 and 1212 of the Listing Manual of the SGX-ST (the “**Relevant Listing Rules**”) in relation to (i) the forthcoming Annual General Meeting (“**AGM**”) which is anticipated to be held on 25 September 2023, and the (ii) next Extraordinary General Meeting (“**EGM**”) which is anticipated to be held before the end of 2023, to approve of, *inter alia*, the Company’s scheme of arrangement and the amendment of its Constitution (the “**SGX Application**”).

The Company understands that it may only issue its annual report for the financial year ended 30 June 2022 (the “**Annual Report 2022**”) in relation to the forthcoming AGM by way of electronic means if its Constitution is in compliance with the requirements of the Relevant Listing Rules. As the Company’s current Constitution does not expressly contemplate the use of electronic communications by way of deemed or implied consent, in accordance with the Relevant Listing Rules, the Company understands that it will be required to send its Annual Report 2022 to shareholders by way of physical copies.

The Company further understands that pursuant to Rules 1210, 1211 and 1212 of the Listing Manual, it is also required to provide the notice of AGM, proxy form, request form for shareholders to request a physical copy of the Annual Report 2022 (the “**Rule 1211 Form**”) and notification to shareholders of website publication of documents (the “**Rule 1212 Notification**”) by way of physical copies.

### 2. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will also be making an application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for a waiver of Sections 387A, 387B and 387C of the Companies Act 1967 (the “**Relevant Provisions**”), in relation to the use of website publication for the issuance of the notice of AGM, Annual Report 2022, and other relevant documents (collectively with the SGX Application, the “**Waiver Applications**”).

The Company understands that it may only issue its notice of AGM and the Annual Report 2022 in relation to the forthcoming AGM by way of website publication if either (i) express consent pursuant to Section 387A and Section 387B respectively, or (ii) express consent, deemed consent or implied consent pursuant to Section 387C has been obtained.

### **3. REASONS FOR THE WAIVER APPLICATIONS**

The Company is applying for a waiver to comply with the Relevant Listing Rules and the Relevant Provisions for the following reasons:

- (a) As the Company has over 28,000 shareholders, the provision of the Annual Report 2022, the notice of AGM, proxy form, Rule 1211 Request Form and Rule 1212 Notification by way of physical copies will be a considerable undertaking requiring significant resources.
- (b) The Company's Constitution currently provides for the sending of notices and documents by way of electronic communications, despite not expressly contemplating deemed consent or implied consent. In accordance with the Constitution, the Company will upload the Annual Report 2022, notice of AGM, proxy form and Rule 1211 Request Form on SGXNet as well as its corporate website. As the abovementioned documents will be available publicly to all shareholders of the Company, the Company believes that the shareholders will not be materially prejudiced by the use of electronic communications.
- (c) The Company intends to amend its Constitution in accordance with the Relevant Listing Rules as soon as possible in the next EGM to be held after the forthcoming AGM.
- (d) The Board is cognisant of the importance of sustainability governance and its responsibility in mitigating the environmental impact of its operations, including the environmental impact of printing its Annual Report 2022 and its related documents.
- (e) The Board is also conscious of the Company's ongoing restructuring efforts, financial position and the need to conserve its finite resources, mitigating whenever possible its expenses.
- (f) The Company will upload the Rule 1211 Request Form onto SGXNet informing shareholders how to request a physical copy of Annual Report 2022 (which includes the notice of AGM and proxy form), and upon receipt of such request, shall provide a physical copy of the Annual Report 2022 without charge.

Based on the foregoing, the Company has written to seek a waiver of the Relevant Listing Rules and the Relevant Provisions as part of its continued efforts to manage its financial resources and improve its sustainability practices.

The Company will announce the outcomes of the Waiver Applications in due course.

**BY ORDER OF THE BOARD**

Mr Han Binke  
Executive Director and Chief Executive Officer

25 August 2023