NEW SILKROUTES GROUP LIMITED

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

UPDATE ON SHANGHAI FENGWEI

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 2 March 2023 in relation to Mr Shen Yuyun's cessation as Executive Director of the Company.

The Board wishes to update shareholders that further to Mr Shen Yuyun's cessation as Executive Director of the Company and as part of the management reorganisation of Shanghai Fengwei Garment Accessory Co., Ltd. ("**Shanghai Fengwei**"), Mr Shen Yuyun has been removed as legal representative and executive director of Shanghai Fengwei.

The Company will make further announcements to update shareholders as and when there are material developments on the matter.

BY ORDER OF THE BOARD

Mr Han Binke
Executive Director and CEO

21 March 2023