NEW SILKROUTES GROUP LIMITED

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

RECEIPT OF ORIGINATING CLAIM AND STATEMENT OF CLAIM BY INDIRECT SUBSIDIARY

The Board of Directors (the "**Board**") of the Company (and together with its subsidiaries, the "**Group**") refers to the announcement dated 9 December 2022 (the "**Previous Announcement**").

Unless otherwise defined, all terms used herein shall bear the same meaning as are accorded to them in the Previous Announcements.

The Board wishes to announce that the Company's indirect subsidiary, HSI Medical Pte. Ltd. (the "**Subsidiary**") has received an Originating Claim and Statement of Claim (the "**Claim**") filed by the Relevant Persons in the General Division of the High Court of the Republic of Singapore.

In this regard, the Relevant Persons claims, *inter alia*, against the Subsidiary an order for specific performance by the Subsidiary of the share purchase agreements entered into with the Claimants dated 2 August 2018 ("**SPA**"), that the Subsidiary complete the First Put Options (as defined in the SPA).

The Subsidiary has engaged legal counsel to represent the Subsidiary and has on 8 January 2023 filed a Notice of Intention to Contest or Not Contest, stating its intention to contest the Claim, in the General Division of the High Court of the Republic of Singapore.

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

9 January 2023