Silkroad Nickel Ltd.
(Company Registration No.: 200512048E)
50 Armenian Street #03-04,
Wilmer Place, Singapore 179938
Tel: (65) 6327 8971 / Fax: (65) 6327 8596

APPOINTMENT AND RE-DESIGNATION OF DIRECTORS

The board of directors (the "**Board**") of Silkroad Nickel Ltd. (the "**Company**") wishes to announce the following changes to the composition of the Board with effect from 23 October 2018:-

(a) Mr Eddy Pratomo has been appointed as Independent Chairman of the Company; and

(b) Datuk Lim Kean Tin will be re-designated as Non-Executive Non-Independent Director of the Company.

Following the aforesaid changes, the composition of the Board shall comprise of:-

Mr Eddy Pratomo (Independent Chairman)
Mr Hong Kah Ing (Executive Director and Chief Executive Officer)
Mr Syed Abdel Nasser Bin Syed Hassan Aljunied (Executive Director)
Mr Giang Sovann (Lead Independent Director)
Mr Omri Samosir (Independent Director)
Datuk Lim Kean Tin (Non-Executive Non-Independent Director)

For the avoidance of doubt, the compositions of the Board committees of the Company (namely, the Audit and Risk Committee, the Nominating Committee and the Remuneration Committee) remain unchanged.

By Order of the Board

Lau Yan Wai
Company Secretary
22 October 2018

About Silkroad Nickel Ltd. (Bloomberg Ticker: SROAD SP; SGX Ticker STP)

*Silkroad Nickel Ltd. ("**Silkroad**", and together with its subsidiaries, the "**Group**") is listed on the Catalist board of the Singapore Exchange Securities Trading Limited. The Group is principally engaged in the business of exploration, mining, production and sale of nickel ore and has been granted the Production Operations IUP to conduct nickel ore mining operations in the mining concession area, covering approximately 1,301 hectares located in Morowali, Sulawesi, Indonesia. Based on the standards of the JORC Code, the independent qualified person's report dated 11 May 2018 had estimated nickel resources covering certain sections of the mining concession area with a total coverage area of 494 hectares to be at 66.5 million wet metric tonnes. No ore reserves have been estimated.*

---

*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 (the "**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.