NEW SILKROUTES
GROUP LIMITED

MEDIA RELEASE

New Silkroutes Group Appoints Former Senior Government Auditor as Independent Director as Part of Board Rejuvenation

Singapore – 31 October 2016. New Silkroutes Group Limited ("NSG" or "the Group") has refreshed its board of directors as part of efforts to steer its continued growth, more than a year after a new management team was installed to revive the fortunes of the mainboard-listed company.

Mr Cai Sui Xin, who was appointed Executive Chairman of the board on 20 July 2012, has been re-designated as Non-Executive Chairman. Mr Cai is a substantial shareholder of NSG and the founder of Hong Kong-incorporated General Nice Group Limited, a major coal and iron ore trader in China.

Another two directors who joined the board of NSG in 2012 have retired. Mr Lau Yu relinquished his role as Vice Chairman while Mr Frank Yu stepped down as a Non-Executive Director.

In other changes, Mr Pao Kiew Tee, a former senior government auditor, has been appointed an Independent Non-Executive Director. Mr Pao left Singapore's Auditor-General's Office ("AGO") in June this year after nearly four decades at the national auditor, where his last position was Senior Group Director. The AGO, which reports to the President of Singapore, audits government ministries and statutory boards to ensure the efficient use of public funds.

Mr Pao's public service experience includes a stint as assistant secretary to the Council of Presidential Advisors from 2001 to 2007, during which he prepared papers on Singapore's reserves for the council's consideration.

Before joining the public service, Mr Pao worked at an accounting firm in New Zealand between 1977 and 1978. He started his career in 1975 as an analyst in New Zealand with the Commercial Bank of Australia, which later became Westpac Banking Corporation.

Mr Pao is the Non-Executive Chairman of Logistics Holdings Limited and an Independent Director at Mary Chia Holdings Limited and Wong Fong Industries Limited.

Following the changes, which take effect from today, NSG's new board has seven members, comprising:

Mr Cai Sui Xin – Non-Executive Chairman
Dr Goh Jin Hian – Executive Director and Group CEO
Mr Lee Soek Shen – Executive Director
Mr Ho Sheng – Lead Independent Non-Executive Director
Ms Chen Chou Mei Mei Vivien – Independent Non-Executive Director
Mr Oo Cheong Kwan Kelvyn – Independent Non-Executive Director
Mr Pao Kiew Tee – Independent Non-Executive Director

"Within a span of slightly more than a year, NSG has expanded into oil and gas trading, healthcare, infocomm technology and investment management. The board rejuvenation will bring fresh ideas and perspectives as we continue to build on our growth momentum," said Mr Ho Sheng, NSG's Lead Independent Director.

Previously known as Digiland International Ltd, NSG exited the SGX Watchlist in November 2014 and currently gets most of its revenue from oil and gas trading.

About New Silkroutes Group Limited
New Silkroutes Group (Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 January 1994) listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). It is evolving into an investment holding company with core competencies in Capabilities Enablement, Capital Allocation, and (Policy) Analysis. The group, through its subsidiaries and associate companies, has exposure to key sector verticals, including Energy/Resources, Healthcare, and Infocomm Technology with a focus on Security & Governance.

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