NEW SILKROUTES GROUP LIMITED

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

UPDATE ON PROPOSED DISPOSAL OF INTERNATIONAL ENERGY GROUP PTE. LTD.

The board of directors (the "**Board**" or the "**Directors**") of New Silkroutes Group Limited (the "**Company**") refers to its announcement dated 25 March 2019 in relation to the Proposed Disposal.

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the announcement dated 25 March 2019.

The Board wishes to announce that the long-stop date of the SPA was 30 June 2019. The Purchaser has so far failed to disburse the loans to NSC and IEG under the respective loan agreements. As such, the Purchaser has not demonstrated its ability to inject the required capital into IEG for its business. Accordingly, the SPA has lapsed and will be of no further effect. The Company will continue to look for an appropriate buyer with the necessary financial means to maintain and grow IEG's business.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Dr Goh Jin Hian
Executive Director and Chief Executive Officer

1 July 2019