NEW SILKROUTES GROUP LIMITED

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

PROPOSED PLACEMENT OF 8,600,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "PLACEMENT") – RECEIPT OF APPROVAL-IN-PRINCIPLE

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*Unless otherwise defined, all terms used herein shall bear the same meanings as are accorded to them in the Company's announcement dated 29 August 2018 relating to the Placement (the "**Previous Announcement**").*

The board of directors (the "**Board**") of the Company is pleased to announce that the SGX-ST had on 26 September 2018 granted its approval-in-principle ("**AIP**") for the listing and quotation of 8,600,000 New Shares in the capital of the Company to be alloted and issued to Mr Wang Huinuo. The listing and quotation of the New Shares is subject to, *inter alia,* the following conditions:

(a) compliance with the SGX-ST's listing requirements;

(b) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(c) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and

(d) a written confirmation from the Company that it will not issue the New Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The AIP granted by the SGX-ST for the listing and quotation of the New Shares is not to be taken as an indication of the merits of the Placement, the New Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Dr Goh Jin Hian
Executive Director and Chief Executive Officer

26 September 2018