NEW SILKROUTES GROUP LIMITED

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

MANAGEMENT AGREEMENT IN RESPECT OF SHANGHAI FENGWEI GARMENT ACCESSORY CO., LTD.

The Board of Directors (the "**Board**") of the Company wishes to announce that it has entered into an agreement with 上海旻凌新材料销售中心 (Shanghai Minlin New Textile Materials Sales Centre) ("**Shanghai Minlin**") pursuant to which the Company has agreed to appoint Shanghai Minlin to manage and expand the business of the Company's wholly-owned subsidiary, Shanghai Fengwei Garment Accessory Co., Ltd. ("**Shanghai Fengwei**"), till 31 December 2021 for a guaranteed profit of S$2,000,000 per financial year, which is approximately 37% higher than the profit of Shanghai Fengwei for the financial year ended 31 December 2019.

BY ORDER OF THE BOARD

Dr Goh Jin Hian
Executive Director and Chief Executive Officer

27 May 2020