

NEW SILKROUTES GROUP LIMITED

(Company Registration No. 199400571K)
(Incorporated in Singapore)

PROPOSED PLACEMENT OF UP TO 25,506,600 NEW ORDINARY SHARES IN THE CAPITAL OF NEW SILKROUTES GROUP LIMITED (THE “PLACEMENT”)

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company’s announcement dated 30 November 2016.

The Board of Directors (the “**Board**”) of New Silkroutes Group Limited (the “**Company**”) is pleased to announce that the SGX-ST has today granted its approval-in-principle (“**AIP**”) for the listing and quotation of 3,000,000 New Shares in the capital of the Company to be allotted and issued pursuant to the First Placement. 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; and
- (b) submission of the following documents from the Company:
 - [(i) a written undertaking that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST 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;
 - (ii) a written undertaking that it will comply with Rule 803 of the SGX-ST Listing Manual;
 - (iii) a written confirmation that it will not issue the New Shares to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual; and
 - (iv) a written confirmation from the Introducers that they will not share any part of the 8% commission earned from the Company with the placees.

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.

Further announcements on the Placement will be made by the Company and as and when appropriate.

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary
22 December 2016