NEW SILKROUTES GROUP LIMITED
(Registration No. 199400571K)
(Incorporated in Singapore)

INCORPORATION OF A JOINT-VENTURE COMPANY

The Board of Directors (the "**Board**" or the "**Directors**") of New Silkroutes Group Limited (the "**Company**", and collectively with its subsidiaries, the "**Group**") is pleased to announce that the Company's wholly-owned subsidiary, New Silkroutes Capital Pte. Ltd. ("**NSC**"), has together with Mr Ong Sea Eng ("**Ong**"), Nanshan Group Singapore Co. Pte. Ltd. ("**Nanshan**") and Fuji Capital Pte. Ltd. ("**Fuji**") (collectively, the "**JV Partners**"), jointly incorporated a joint venture company in Singapore named New Silkroutes Asset Management Pte. Ltd. ("**NSAM**") pursuant to a shareholders' agreement entered into on 7 October 2016.

NSAM will be principally engaged in the business of providing fund management and financial advisory services in Singapore to clients (including collective or pooled investment schemes, funds, managed accounts and other mandates). Each of NSC, Ong and Nanshan will subscribe for 30% of the shares and Fuji will subscribe for 10% of the shares within 60 days from the date of the Agreement ("**Initial Subscription**").

The Initial Subscription will be funded internally and is not expected to have any material impact on the net tangible assets per share and earning per share of the Group for the current financial year ending 30 June 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect in the above transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Lim Koon Hock
Joint Company Secretary

7 October 2016