NEW SILKROUTES
GROUP LIMITED

MEDIA RELEASE

New Silkroutes Group in Joint Venture to Offer Private Equity Funds in Asia Pacific

- *New Silkroutes Group has 30% stake in joint venture called New Silkroutes Asset Management, which will be headed by former senior UOB banker Terence Ong Sea Eng*
- *Other stakeholders include Singapore unit of Chinese conglomerate Nanshan Group*

Singapore – 7 October 2016. New Silkroutes Group ("NSG" or "the Group") has formed a joint venture with three parties, including the Singapore subsidiary of China's Nanshan Group, to develop private equity funds that will focus on healthcare and infrastructure in the Asia Pacific region, including Japan and Australia.

The new Singapore-incorporated entity, New Silkroutes Asset Management, is 30% owned by NSG's subsidiary New Silkroutes Capital Pte Ltd, 30% by Nanshan Group Singapore, 30% by former United Overseas Bank ("UOB") executive Terence Ong Sea Eng, and 10% by Fuji Capital Pte Ltd.

New Silkroutes Asset Management, which is applying for the Capital Markets Services licence from the Monetary Authority of Singapore, will initially focus on the healthcare sector in the region.

The number of people in the middle class in Asia Pacific is expected to rise to 3.2 billion by 2030 from 525 million in 2009, according to the Organisation for Economic Cooperation and Development. This increase, together with growing affluence, is expected to drive demand for better quality medical treatment and care.

Healthcare is an area NSG recently said it would expand into. The Group announced last month it would acquire a 51% stake in Singapore-based Healthsciences International Pte Ltd ("HSI") for S$2.17 million. HSI's management team has experience in developing and managing hospitals and ancillary healthcare services. It also offers primary and preventive care through its three complementary integrative healthcare clinics, and runs employee healthcare benefits programmes in Southeast Asia.

Mr Ong will head New Silkroutes Asset Management. The veteran banker retired recently from UOB after a 34-year career, during which he ran several of the lender's key divisions. His last position at the bank was Head of Group Global Markets and Investment Management, where he drove UOB's global treasury and asset management businesses.

He was also Chairman of UOB Asset Management and UOB Venture Management, and a member of several of the bank's key committees, including its management executive committee and investment committee.

Mr Ong was previously Deputy Chairman of the board of Simex, a futures exchange that merged with the Stock Exchange of Singapore to form the Singapore Exchange. In 2010, he was conferred the Distinguished Financial Industry Certified Professional title by the Institute of Banking and Finance Singapore. In September this year, he received the Lifetime Achievement Award from Futures & Options World, a leading news and data service for the international futures and options industry.

"The stakeholders in this joint venture have deep expertise in their respective fields. With this collaboration, I am confident we can offer investors an attractive alternative to generate a consistent stream of income," said Mr Ong, who was instrumental in bringing Nanshan Group Singapore into New Silkroutes Asset Management.

"Leveraging on the networks and expertise of New Silkroutes Asset Management's stakeholders, we will be able to source promising healthcare services companies in Asia Pacific and add value to the companies we invest in," he added.

Nanshan Group is a privately-held company ranked among the top 500 enterprises in China. It started with an aluminium business, which subsequently listed in Shanghai, and evolved into a conglomerate with interests in textile, finance, healthcare, real estate, tourism, education and aviation.

Within the healthcare space, Nanshan Group has invested in and built hospitals, nursing homes and related facilities in China. In Singapore, its main focus is real estate development and aluminium trading. It acquired several industrial buildings and hotels and launched its maiden condominium project in Singapore in recent years.

Singapore-incorporated Fuji Capital provides strategic advisory and fundraising services to companies. Its major stakeholders have investments in the financial services sector in North America. These investments include licensed entities operating in gateway cities across the US.

"As an associate company of NSG, the new joint venture will complement our wholly owned investment management arm, New Silkroutes Capital, which is also exploring investment opportunities in healthcare, among other sectors," said Dr Goh Jin Hian, Group CEO at NSG. "Healthcare will be another engine of growth for NSG as we believe this is an area with huge potential in Asia Pacific."

Based in Singapore, New Silkroutes Capital offers investment management and strategic advisory services to institutions, enterprises and high-net-worth individuals looking for professionally managed investment products. It has a joint venture in New York that can develop structured products and private-label funds.

NSG exited the SGX Watchlist in November 2014 and is morphing into an investment holding company with businesses in investment management, energy and resources, healthcare, and infocomm technology. The Group currently gets most of its revenue from oil and gas trading.



Mr Terence Ong Sea Eng, a former senior UOB banker, will head New Silkroutes Asset Management.

About New Silkroutes Group Limited

New Silkroutes Group (Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 January 1994) listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). It is evolving into an investment holding company with core competencies in Capabilities Enablement, Capital Allocation, and (Policy) Analysis. The group, through its subsidiaries and associate companies, has exposure to key sector verticals, including Energy/Resources, Healthcare, and Infocomm Technology with a focus on Security & Governance.

For enquiries, please contact:
New Silkroutes Group Limited
Email: ipr@newsilkroutes.org

WeR1Consultants Pte Ltd
3 Phillip Street, #12-01, Royal Group Building
Singapore 048693
Tel: (65): 6737 4844
Frankie Ho – frankieho@wer1.net