MEDIA RELEASE

New Silkroutes Group's Investment Arm to Buy 66% Stake in European Fund Manager Culross Global

- ***Culross Global, a European multi-award winning independent wealth manager, will expand New Silkroutes Capital's financial services capabilities and enable it to operate seamlessly across European time zones***

- ***New Silkroutes Capital will be one of the first Singapore-based investment firms with operating entities registered with the UK Financial Conduct Authority, the Malta Financial Services Authority and the Swiss Financial Market Supervisory Authority***

Singapore – 19 October 2017. New Silkroutes Group Limited's ("**NSG**") wholly-owned subsidiary New Silkroutes Capital Pte Ltd ("**NSC**") will acquire a 66% stake in European fund manager Culross Global Holdings Limited and all its related companies (collectively "**Culross Global**") in a deal worth US$2.6 million. As part of on-going efforts to transform NSG, the NSG group has been restructured with the intention that NSC will eventually serve as the financial 'dashboard' for the group's invested verticals, which comprise investments in financials, energy, healthcare and real estate. With the acquisition, NSC will not only be able to on-board essential wealth management capabilities but will also be able to operate seamlessly in European time zones in key European cities.

Among other things, NSC will be responsible for raising funds to support the group's investments primarily in the energy and healthcare sectors.

"We have consistently been focused on building up the financial services capabilities of NSC," said Dr Goh Jin Hian, NSG's Group CEO. "Think of NSC as NSG's financial dashboard, through which we will raise and allocate funds to support our energy, healthcare and real estate investments and projects. Some of this financial expertise will come from Culross Global, which has a significant representation in Europe's fund management industry."

Founded in 1992 out of London and now headquartered in Malta, Culross Global is an independent, absolute-return fund manager servicing institutional and high net worth investors. With offices in London, Switzerland and Malta, it is registered

with the UK's Financial Conduct Authority (FCA), the Swiss Financial Market Supervisory Authority (FINMA) and the Malta Financial Services Authority (MFSA) and has decades of expertise investing in alternative investment products as well as foreign exchange, fixed income and equities.

Culross Global launched its first fund, a macro thematic fund, in 2000 and has since rolled out three others: the Culross Absolute Defensive Fund, the PPF II Global Macro Fund, and the Culross H Fund. All its funds focus on capital preservation and liquidity, and seek to generate absolute returns with low correlations to traditional asset classes.

Mr Nigel Blanshard, Chairman and Chief Investment Officer of Culross Global, said: "Culross Global is very excited by this transaction which creates the opportunity to extend the investment reach of our European clients into Asia and at the same time brings our proven investment products within the reach of Southeast Asian and North Asian investors. Creating a bridge between these two regions to access and exchange investment opportunities is a mutually held vision and we believe that NSC is exactly the right partner for us to do this with."

Mr Hitesh Bharkhda, CEO of Culross Global, said: "The opportunity to partner with NSG and provide our robust infrastructure in Europe and the United Kingdom for capital raising, wealth management and trading opens a new chapter of growth for our combined businesses going forward and will achieve a truly global footprint for the New Silkroutes Capital brand."

NSG will pay US$2.6 million in cash and new shares as consideration for the acquisition, following which the target companies will operate under NSC's brand name. NSC will be one of the first Singapore-based investment companies with operating entities registered with FCA, FINMA and MFSA. Culross Global had US$2.2 million in net tangible assets and US$1.0 million in after-tax profit in the financial year ended 31 December 2016. The acquisition of Culross Global will enhance the quality of the group's earnings and strengthen its balance sheet.

NSG and the vendors have until 19 April 2018 to complete the transaction, which is the second earnings-accretive acquisition NSG has announced this month. On 11 October 2017, it said it would acquire a 70% stake in three dental clinics in Singapore as part of efforts to expand its healthcare business. The clinics had combined earnings of about S$0.5 million in their last financial year.

The acquisition of Culross Global is subject to certain conditions, including a satisfactory outcome of due diligence by NSG, approval from the Singapore Exchange for the listing and quotation of the consideration shares, and approval from the respective regulatory agencies.

About New Silkroutes Group Limited

New Silkroutes Group (Reuters: NEWS.SI; Bloomberg: NSG SP) is a Singapore-incorporated investment holding company listed on the Mainboard of Singapore Exchange Securities Trading Ltd (SGX). The group, through its subsidiaries and associate companies, has exposure to these key sector verticals, Financials, Energy/Resources, Healthcare and Real Estate.

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