

NEW SILKROUTES GROUP LIMITED

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

APPLICATION FOR EXTENSIONS OF TIME TO COMPLY WITH CONDITIONS SPECIFIED IN THE OUTCOME LETTER (AS DEFINED HEREIN), RULE 711A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED AND SECTIONS 175 AND 197 OF THE COMPANIES ACT

1. INTRODUCTION

The board of directors (the “**Board**”) of New Silkroutes Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the announcements made on 10 June 2024 and 12 September 2024 in relation to the trading resumption proposal submitted by the Company to the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 10 June 2024 (the “**10 June Letter**”), and the corresponding outcome letter from the SGX-ST dated 11 September 2024 (the “**Outcome Letter**”), in relation to the resumption of trading of the Company’s shares (the “**Shares**”) on the SGX-ST following their suspension since 17 November 2021.

The Board further refers to the announcements made on 4 October 2024 (the “**4 October Announcement**”) and 5 November 2024 (the “**5 November Announcement**”) in relation to the Company’s application and the subsequent approval received from the SGX-ST, granting the Company an extension of two (2) months until 31 December 2024 to issue its sustainability report for the financial year ended 30 June 2024 (the “**FY2024 Sustainability Report**”) pursuant to Rule 711A of the Listing Manual of the SGX-ST (the “**Listing Manual**”).

2. THE EXTENSION APPLICATION TO THE SGX-ST

The Company wishes to announce that it had, on 13 December 2024, submitted an application to the SGX-ST to seek its approval for an extension of two (2) months, until 28 February 2025, to:

- (a) comply with the conditions specified in paragraphs 2(a) and 2(b) of the Outcome Letter, being the Company’s resubmission of a revised trading resumption proposal that includes:
 - (i) the Company’s audited financial statements (the “**FY2024 Financial Statements**”) for the financial year ended 30 June 2024 (“**FY2024**”) and the Company’s unaudited financial results for the first quarter of its financial year ending 30 June 2025; and
 - (ii) the convening of the Company’s annual general meeting for FY2024 (the “**2024 AGM**”); and
- (b) release the FY2024 Sustainability Report pursuant to Rule 711A of the Listing Manual, (the “**SGX Application**”).

3. RATIONALE FOR THE SGX APPLICATION

The grounds for seeking the SGX Application are as follows:

- (a) Subsequent to the Company's receipt of the Outcome Letter, the Company had, on 30 October 2024, convened an extraordinary general meeting ("**EGM**") to seek approval from the shareholders of the Company ("**Shareholders**") for the appointment of PKF-CAP LLP as the Company's new auditors, in place of its retiring auditors, Baker Tilly TFW LLP (the "**Proposed Appointment of New Auditors**"). As announced by the Company on 30 October 2024, the resolution for the Proposed Appointment of New Auditors was approved by Shareholders at the EGM.

Notwithstanding the foregoing, the Company had been informed by its new auditors, PKF-CAP LLP, that given that they have only been appointed for slightly over a month, additional time is required to prepare the FY2024 Financial Statements. Consequently, the Company has applied for an extension of time to submit the FY2024 Financial Statements as part of its revised trading resumption proposal. Further, as the FY2024 Financial Statements will be laid before Shareholders at the 2024 AGM, the Company has applied for an extension of time to hold its 2024 AGM. Pursuant to the Outcome Letter, as the inclusion of the FY2024 Financial Statements and the convening of the 2024 AGM are conditions to the submission of the revised trading resumption proposal, the Company accordingly sought an extension of time to submit its revised trading resumption proposal to the SGX-ST.

- (b) As set out in the 4 October Announcement, the Company had applied for a waiver from, *inter alia*, Rule 711A of the Listing Manual, which requires the issuance of a sustainability report no later than four (4) months after the end of FY2024 (i.e. by 31 October 2024). In that connection, the Company sought an extension of two (2) months until 31 December 2024 to issue its sustainability report for FY2024 (the "**FY2024 Sustainability Report**").

As set out in the 5 November Announcement, the SGX-ST had, on 4 November 2024, informed the Company that it had no objection to the Company's application for, *inter alia*, an extension of time until 13 December 2024 to issue the FY2024 Sustainability Report pursuant to Rule 711A of the Listing Manual.

In light of the extension sought in paragraph 3(a) of this announcement in relation to the FY2024 Financial Statements and 2024 AGM, and given that certain portions of the FY2024 Sustainability Report refer to the annual report to be issued in conjunction with the 2024 AGM, the Company has applied to the SGX-ST for a further extension of two (2) months, until 28 February 2025, to issue the FY2024 Sustainability Report.

4. THE EXTENSION APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

In light of the above, the Company will also be making an application to the Accounting and Corporate Regulatory Authority of Singapore (the "**ACRA**"), for a further extension of time:

- (a) to comply with Section 175(1)(a) of the Companies Act 1967 of Singapore (the "**Companies Act**") for a listed company to hold annual general meetings within four (4) months from the financial year end; and

(b) to comply with Section 197(1)(a) of the Companies Act for a listed company to file its annual returns within five (5) months from the financial year end,

(the “**ACRA Application**”, and together with the SGX Application, the “**Extension Applications**”).

The Company will provide further updates on the outcome of the Extension Applications in due course.

FOR AND ON BEHALF OF THE BOARD

Mr. Han Binke
Executive Directors and CEO
13 December 2024