

CIRCULAR DATED 13 DECEMBER 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of New Silkroutes Group Limited (the “**Company**”) held through the Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee as CDP will arrange for a separate Circular together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), please forward this Circular with the Notice of Extraordinary General Meeting and the attached Proxy Form, immediately to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements made, reports contained or opinions expressed in this Circular.



NEW SILKROUTES GROUP LIMITED

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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- (1) THE PROPOSED CHANGE OF NAME OF THE COMPANY TO “COOLAN GROUP LIMITED (库兰集团有限公司)”**
- (2) THE PROPOSED AMENDMENTS TO THE CONSTITUTION**

IMPORTANT DATES AND TIMES:

Last date and time for lodgment of Proxy Form	:	6 January 2025 at 9.00 a.m.
Date and time of Extraordinary General Meeting	:	8 January 2025 at 9.00 a.m.
Place of Extraordinary General Meeting	:	Temasek Club, 131 Rifle Range Road, Singapore 588406

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires or otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“Amended Constitution”	:	The new constitution of the Company, which is proposed to replace the Constitution
“Baode Qinxin”	:	Baode Qinxin Coal Transportation and Marketing Co., Ltd
“Board”	:	The board of Directors of the Company for the time being
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 13 December 2024
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended from time to time
“Companies Regulations”	:	Companies Regulations (Rg 1, 1990 Rev Ed) of Singapore
“Company”	:	New Silkroutes Group Limited
“Constitution”	:	The existing constitution of the Company, which was previously known as the memorandum and articles of association of the Company immediately before 3 January 2016
“Controlling Shareholder”	:	A person who: (a) holds, directly or indirectly, 15% or more of the total number of voting Shares (excluding treasury shares) in the Company; or (b) in fact exercises control over the Company
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on 8 January 2025, notice of which is set out on page 34 of this Circular
“Group”	:	The Company and its subsidiaries
“HYI”	:	Hequ Yuanyang Industrial Co., Ltd., an indirect subsidiary of the Company
“Latest Practicable Date”	:	4 December 2024, being the latest practicable date prior to the issuance of this Circular

DEFINITIONS

“Listing Manual”	:	The listing manual of the SGX-ST, as may be amended, varied or supplemented from time to time
“Listing Rules”	:	The listing rules under the Listing Manual
“Proposed Amendments to the Constitution”	:	Has the meaning ascribed to it in Section 1.1 of the Circular
“Proposed Change of Name”	:	The proposed change of name of the Company from “New Silkroutes Group Limited” to “Coolan Group Limited (库兰集团有限公司)”
“Proposed New Name”	:	Coolan Group Limited (库兰集团有限公司)
“Proposed Resolutions”	:	The Proposed Change of Name and the Proposed Amendments to the Constitution
“Securities Account”	:	The securities account maintained by a Depositor with CDP (but does not include a securities sub-account maintained with a Depository Agent)
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shanxi Tianchen”	:	Shanxi Tianchen Energy Co., Ltd
“Shareholders”	:	Registered holders of the Shares except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean the persons to whose Securities Accounts maintained with CDP are credited with the Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Statutes”	:	The Companies Act and every other Act for the time being in force concerning companies and affecting the Company
“Substantial Shareholder”	:	A person (including a corporation) who holds, directly or indirectly, 5% or more of the total issued voting Shares of the Company
<u>Currencies, units and others</u>		
“%” or percent	:	Percentage or per centum

DEFINITIONS

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them, respectively, in Section 81F of the SFA. The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

References to persons shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of day and to dates in this Circular is made by reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

Shook Lin & Bok LLP has been appointed as the legal adviser to the Company in relation to the matters stated in this Circular.

LETTER TO SHAREHOLDERS

NEW SILKROUTES GROUP LIMITED

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

Directors:

Han Binke (Executive Director and Chief Executive Officer)
Lim Chee Lek Darrell (Independent Non-Executive Chairman)
Chua Siong Kiat Alex (Independent Non-Executive Director)
Lim Eng Seng (Independent Non-Executive Director)

Registered Office:

456 Alexandra Road
#24-01 Fragrance Empire Building
Singapore 119962

13 December 2024

To: The Shareholders of New Silkroutes Group Limited

Dear Sir/Madam,

- (1) **THE PROPOSED CHANGE OF NAME; AND**
- (2) **THE PROPOSED AMENDMENTS TO THE CONSTITUTION.**

1. INTRODUCTION

The Directors are convening the EGM to be held on 8 January 2025 at 9.00 a.m. to seek Shareholders' approval in relation to the proposed change of the Company's name to "Coolan Group Limited (库兰集团有限公司)" (the "**Proposed Change of Name**") and the proposed amendments to the Constitution (the "**Proposed Amendments to the Constitution**", and together with the Proposed Change of Name, the "**Proposed Resolutions**").

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the Proposed Resolutions.

Shareholders are advised that the SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF NAME

2.1 Background and rationale

The Company is proposing to change its name from "New Silkroutes Group Limited" to "Coolan Group Limited (库兰集团有限公司)" (the "**Proposed New Name**") as part of a Group-wide rebranding exercise. The Board believes the Proposed Change of Name will better represent the Group's new corporate identity and business strategy. In connection with the Proposed Change of Name, the Group intends to expand its activities into other viable areas of business with growth potential, with such opportunities to be explored from time to time as and when they arise. As at the Latest Practicable Date, the Company is venturing into the transport services industry, where its indirect subsidiary, Hequ Yuanyang Industrial Co., Ltd. ("**HYI**") has entered into contracts with two major customers, Baode Qinxin Coal Transportation and Marketing Co., Ltd ("**Baode Qinxin**") and Shanxi Tianchen Energy Co., Ltd ("**Shanxi Tianchen**"). The contracts with Baode Qinxin and Shanxi Tianchen are renewable on an annual basis. The Proposed Change of Name will therefore allow the public and the Company's partners to better identify with the Company going forward based on its business plans and direction. The Group's foray into the transportation service industry is subject to shareholders' approval. The Company will be obtaining shareholders' approval for the diversification of its business in due course.

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2.2 Approvals

ACRA had on 20 September 2024 granted its in-principle approval for the Company's application to reserve the Proposed New Name, and such name has been reserved until 18 January 2025. The Proposed Change of Name is subject to Shareholders' approval by way of a special resolution to be tabled at the EGM.

Subject to the passing of the special resolution for the Proposed Change of Name at the EGM, the Company will, as soon as reasonably practicable after the EGM, lodge the requisite notifications with ACRA. The Company will adopt "Coolan Group Limited (库兰集团有限公司)" as its new name with effect from the issuance of the Notice of Incorporation under the Proposed New Name by ACRA. The name "Coolan Group Limited (库兰集团有限公司)" shall replace all references to "New Silkroutes Group Limited" in the Constitution thereafter.

The Company will release an announcement to notify Shareholders when the Proposed Change of Name takes effect. Shareholders should note that the change of the Company's name, if effected, will not affect (i) the identity or legal status of the Company, (ii) any of the rights or obligations of the Company, (iii) any of the rights of Shareholders, or (iv) the Group's day-to-day business operations and financial position.

Notwithstanding the Proposed Change of Name, the Company will state the former name of the Company, being New Silkroutes Group Limited, alongside its new name in all communications, including all announcements, documents to Shareholders and its website for a period of one (1) year from the date on which the Proposed Change of Name takes effect. For the avoidance of doubt, the Proposed Change of Name, if approved by Shareholders, will not affect the scheme of arrangement the Company is currently subject to or any existing creditor claim against the Company.

2.3 No recall of existing share certificates

Shareholders should note that, notwithstanding the change of name of the Company to "Coolan Group Limited (库兰集团有限公司)", the existing share certificates of the Company issued prior to the date on which the Proposed Change of Name takes effect will continue to be valid. The Company will not undertake a recall of existing share certificates, which will continue to be *prima facie* evidence of title and no further action will be required on the part of Shareholders.

3. THE PROPOSED AMENDMENTS TO THE CONSTITUTION

3.1 Background and rationale

The Amendment Act 2014, which was passed in Parliament on 8 October 2014, introduced wide-ranging amendments to the Companies Act. The Amendment Act 2014 took effect in three (3) phases on 1 July 2015, 3 January 2016 and 20 April 2018. Amongst others, the changes to the Companies Act pursuant to the Amendment Act 2014 aim to improve corporate governance for companies in Singapore, reduce the regulatory burden on companies and provide for greater business flexibility. The key changes include the introduction of a multiple proxies regime to enfranchise indirect investors and investors under the Central Provident Fund Investment Scheme, as well as provisions to facilitate the electronic transmission of notices and documents. In addition, what had previously been the memorandum and articles of association of a company have now been merged into a single constitutive document called the "constitution".

The Amendment Act 2017 that was passed in Parliament on 10 March 2017 and took effect in four (4) phases on 31 March 2017, 23 May 2017, 11 October 2017 and 31 August 2018, introducing further changes to the Companies Act, which aim to ensure that the corporate regulatory regime in Singapore remains robust. The changes include new requirements for the alignment of timelines for holding annual general meetings and filing of annual returns with the financial year end for both listed and non-listed companies and the removal of the requirement for a company to have a common seal.

The Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023, which was passed in Parliament on 9 May 2023 and took effect on 1 July 2023, is part of the Ministry of

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Finance and ACRA's regular review of the Companies Act. The amendments aim to promote a more pro-business environment whilst upholding market confidence and safeguarding public interest. Amongst others, the changes include provisions to allow companies the flexibility to hold hybrid meetings as well as to accept proxy instructions given by electronic means instead of leaving this to be stipulated in the company's constitution.

On 22 March 2017, SGX-ST announced amendments to the Listing Manual for the purposes of alignment with certain provisions of the Companies (Amendment) Act 2014 of Singapore, which took effect on 31 March 2017. These amendments were introduced to *inter alia* enable listed companies to undertake electronic communications with their shareholders, provided the issuer has obtained consent, whether express, deemed or implied, from the relevant shareholders.

3.2 Proposed amendments

The Company is accordingly proposing to amend its Constitution to permit the electronic transmission of notices and documents under the deemed and implied consent regimes and update its Constitution to align with the prevailing Listing Rules as set out in the Listing Manual, in compliance with Rule 730(2) of the Listing Manual, which states that if an issuer amends its Articles of Association or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment. The electronic communication regime set out in the Listing Manual will, *inter alia*, result in environmental benefits which are in line with the Company's sustainability efforts, provide the flexibility to reduce costs, and increase operational efficiency and speed in communications for the Company.

The Constitution was last amended on 13 July 2015. The Proposed Amendments to the Constitution are primarily (i) to provide for the electronic transmission of documents; (ii) to reflect the multiple proxies regime introduced by the Companies (Amendment) Act 2014; (iii) to amend the cut-off time for the submission of proxies and the entitlement of Depositors to attend general meetings; and (iv) ensure consistency with prevailing Listing Rules pursuant to Rule 730(2) of the Listing Manual, and does not take into consideration changes to the Listing Rules that are not the subject matter of the Constitution, all amendments to the Companies Act, changes under the Personal Data Protection Act 2012 and changes under the Mental Health (Care and Treatment) Act 2008 of Singapore.

The proposed amendments to the Constitution, struck through for deletions and underlined for insertions, are set out in full in Appendix 1 of this Circular and are subject to Shareholders' approval by special resolution. If approved by the Shareholders, the proposed amendments will become effective immediately after the EGM.

3.3 Summary of amendments to the Constitution

The following is a summary of the Proposed Amendments to the Constitution, and should be read in conjunction with Appendix 1 of this Circular.

In the paragraphs below, for purposes of convenience, the expression "Regulation" will refer to provisions under the Amended Constitution and the expression "Article" will be used for the relevant cross-references to the equivalent provisions of the Constitution. Corresponding amendments are also proposed to be made in the Amended Constitution.

Regulations 1 and 2 of the Amended Constitution (Articles 1 and 2 of the Constitution)

It is proposed that Regulations 1 and 2 be amended to bring its reference to the Companies Act in line with the 2020 revised edition of the Companies Act which came into force on 31 December 2021 under which chapter numbers are no longer required when citing a Singapore statute. Corresponding amendments are also proposed to be made in respect of other references to the Companies Act in the Amended Constitution.

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It is further proposed that Regulation 2 be amended to clarify that the expressions "Depositor", "Depository", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them respectively in the Securities and Futures Act 2001, as so modified, amended, or re-enacted or contained in any such subsequent act or acts.

Regulation 4 of the Amended Constitution (Article 4 of the Constitution)

It is proposed that Regulation 4 be amended to provide that the rights attaching to shares of a class other than ordinary shares must be expressed in the Constitution. This is in line with paragraph (1)(b) of Appendix 2.2 of the Listing Manual.

Regulation 5(A) of the Amended Constitution (Article 5(A) of the Constitution)

It is proposed that Regulation 5(A) be amended to clarify that the total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time. Such clarification is in line with paragraph (1)(a) of Appendix 2.2 of the Listing Manual.

Regulation 6(A) of the Amended Constitution (Article 6(A) of the Constitution)

It is proposed that Regulation 6(A) be amended to align with the wording of paragraph (5) of Appendix 2.2 of the Listing Manual. Paragraph (5) of Appendix 2.2 of the Listing Manual states that "*The repayment of preference capital other than redeemable preference capital, or any alteration of preference shareholders' rights, may only be made pursuant to a special resolution of the preference shareholders concerned, provided always that where the necessary majority for such a special resolution is not obtained at the meeting, consent in writing if obtained from the holders of three-fourths of the preference shares concerned within two months of the meeting, shall be as valid and effectual as a special resolution carried at the meeting.*"

Accordingly, it is proposed that the qualification "*either with the consent in writing of the holders of not less than 75% of the issued shares of the class*" be deleted, such that the revised Regulation 6(A) provides that preference capital other than redeemable preference capital may be repaid and the special rights attached to any class may be varied or abrogated with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise); provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of not less than three-quarters of the issued shares of the class concerned within two months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. Such clarification is in line with paragraph (1)(a) of Appendix 2.2 of the Listing Manual.

Regulation 17(A) of the Amended Constitution (Article 17(A) of the Constitution)

It is proposed that Regulation 17(A) be amended to clarify that the Company shall not be bound to register more than three persons as joint holders of a share except in the case of executors or trustees of a deceased member. Such clarification is in line with paragraph (5) of Appendix 2.2 of the Listing Manual.

Regulation 34 of the Amended Constitution (Article 34 of the Constitution)

It is proposed that Regulation 34 be amended to include the forfeiture of shares and to clarify that the satisfaction of the debts and liabilities include the satisfaction of the unpaid calls and accrued interest and expenses relating to the shares that are forfeited and sold. In addition, it is proposed that Regulation 34 be amended to clarify that any residue after the satisfaction of the unpaid calls and accrued interest and expenses shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs. Such clarification is in line with paragraph (3)(b) of Appendix 2.2 of the Listing Manual.

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Regulation 36 of the Amended Constitution (Article 36 of the Constitution)

It is proposed that Regulation 36 be amended to clarify that the form of the instrument of transfer shall be in a form approved by the SGX-ST. Such clarification is in line with paragraph (4)(a) of Appendix 2.2 of the Listing Manual.

Regulations 38(A) and 39 of the Amended Constitution (Articles 38(A) and 39 of the Constitution)

It is proposed that Regulations 38(A) and 39 be amended to align with Rules 732(5) and 733 of the Listing Manual, respectively. Rule 732(5) of the Listing Manual provides that an issuer must not refuse to register or fail to register or give effect to any registrable transfer in respect of securities issued by the issuer unless (a) registration of the transfer would result in a contravention of or failure to observe Singapore laws or the rules and requirements of the SGX-ST; or (b) the transfer is in respect of a partly paid security for which a call has been made and is unpaid. Rule 733 of the Listing Manual provides that if in the exercise of its rights under Rule 732(5), an issuer refuses to register a transfer of a security, it must give to the lodging party written notice of the refusal and the precise reasons therefore within 10 market days after the date on which the transfer was lodged with the issuer.

Regulation 49 of the Amended Constitution (Article 49 of the Constitution)

It is proposed that Regulation 49 be amended to provide that the Company shall hold its annual general meeting within four (4) months from the end of each financial year. Such clarification is in line with paragraph (10) of Appendix 2.2 of the Listing Manual.

In addition, it is proposed that Regulation 49 be amended to provide that all general meetings shall be held in Singapore unless prohibited by Statutes or otherwise provided by the listing rules of the Singapore Exchange Securities Trading Limited. This is in line with Rule 730A(1) of the Listing Manual which requires all issuers with a primary listing on the SGX-ST to hold their general meetings in Singapore (unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation), in order to promote a more active participation and engagement of Shareholders. The Company will consult the SGX-ST on the applicability of Rule 730A(1) of the Listing Manual in the event of any doubt.

Regulation 49 is proposed to be further amended to provide that general meetings may be held outside Singapore if so permitted or required by applicable laws and the Listing Rules, such as to reach a larger public shareholder base if most of its shareholders are based outside Singapore. This additional clarification is in line with paragraph 2.6 of Practice Note 7.5 of the Listing Manual which states that the SGX-ST recognises that there may be circumstances which call for an issuer to hold its general meetings outside Singapore and that the SGX-ST is prepared to consider these circumstances on a case-by-case basis.

Regulation 51A of the Amended Constitution (Article 51A of the Constitution)

It is proposed that Regulation 51A be amended to provide for the electronic transmission of documents (including notices, circulars and annual reports) following the introduction of simplified procedures for the sending of documents electronically pursuant to Part IV of Chapter 12 of the Listing Manual and Section 387C of the Companies Act, as set out in Appendix 1 of this Circular. Companies can, subject to certain statutory safeguards, make use of these simplified procedures where a shareholder has given express, implied or deemed consent for the company to do so in accordance with the constitution of the company. The Company regards express consent as being given where a Shareholder gives notice in writing to the Company that he consents to having documents transmitted to him via electronic communications.

Rule 1209(1) of the Listing Manual provides that there is deemed consent from a shareholder where:

- (a) the articles of association or other constituent document of the issuer:

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- (i) provides for the use of electronic communications;
 - (ii) specifies the manner in which electronic communications is to be used; and
 - (iii) specifies that the shareholder will be given an opportunity to elect within a specified period of time, whether to receive such document by way of electronic communications or as a physical copy; and
- (b) the issuer has separately notified the shareholder directly in writing on at least one occasion of the following:
- (i) that the shareholder has a right to elect, within a time specified in the notice from the issuer, whether to receive documents in either electronic or physical copies;
 - (ii) that if the shareholder does not make an election, documents will be sent to the shareholder by way of electronic communications;
 - (iii) the manner in which electronic communications will be used is the manner specified in the articles of association or other constituent document of the issuer;
 - (iv) that the election is a standing election, but that the shareholder may make a fresh election at any time; and
 - (v) until the shareholder makes a fresh election, the election that is conveyed to the issuer last in time prevails over all previous elections as the shareholder's valid and subsisting election in relation to all documents to be sent.

Rule 1209(2) of the Listing Manual provides that a shareholder has given implied consent where the articles of association or other constituent document of the issuer:

- (a) provides for the use of electronic communications;
- (b) specifies the manner in which electronic communications is to be used; and
- (c) provides that the shareholder shall agree to receive such document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such document.

Notwithstanding, Rule 1210 of the Listing Manual provides that an issuer is still required to send certain documents to shareholders by way of physical copies. Such documents are as follows:

- (a) forms or acceptance letters that shareholders may be required to complete;
- (b) notice of meetings, excluding circulars or letters referred in that notice;
- (c) notices and documents relating to takeover offers and rights issues; and
- (d) any document sent to a shareholder by way of electronic communications that a shareholder requests a physical copy of pursuant to Rule 1211 of the Listing Manual; and
- (e) if documents are sent to a shareholders by way of website publication as the form of electronic communication, pursuant to Rule 1212 of the Listing Manual, a physical notification notifying shareholders of the following:
 - (1) the publication of the document on the website;
 - (2) if the document is not available on the website on the date of notification, the date on which it will be available;

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- (3) the address of the website;
- (4) the place on the website where the document may be accessed; and
- (5) how to access the document.

Rule 1211 of the Listing Manual also provides that when an issuer uses electronic communications to send a document to a shareholder, the issuer shall inform the shareholder as soon as practicable of how to request a physical copy of that document from the issuer and the issuer shall provide a physical copy of such document upon such request.

Under Section 387C of the Companies Act, regulations may be made to exclude any notice or document or any class of notices or documents from the application of Section 387C of the Companies Act, provide for safeguards for the use of electronic communications under Section 387C of the Companies Act, and provide that a shareholder who is deemed to have consented to receive notices or documents by way of electronic communications may make a fresh election to receive such notice or document as a physical copy and the manner in which the fresh election may be made. Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under Regulation 89C of the Companies Regulations. Regulation 89D of the Companies Regulations provides that notices and documents relating to any takeover offer of the company and any rights issue by the company are excluded from the application of Section 387C of the Companies Act.

The amended Regulation 51A provides *inter alia* that:

- (a) notices and documents may be sent to Shareholders using electronic communications either to a Shareholder's current address (which may be an email address) or by making it available on a website prescribed by the Company or in such manner as the Shareholder expressly consents to receiving notices and documents unless otherwise provided by any applicable laws or the Listing Manual;
- (b) a Shareholder who has not given express consent may nonetheless be implied to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document unless otherwise provided under any applicable laws or the Listing Manual; and
- (c) the Directors may decide to give Shareholders an opportunity to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time unless otherwise provided under any applicable laws or the Listing Manual.

If Shareholders do not agree with the regimes stated above, they can elect to vote against the special resolution to approve the Proposed Amendments to the Constitution.

Regulations 61, 61A, 63 and 64 of the Amended Constitution (Articles 61, 63 and 64 of the Constitution)

It is proposed that Regulation 61, which relates to the right to demand a poll, be revised to:-

- (i) reduce the threshold for eligibility to demand a poll from 10% to 5% of the total voting rights of the Members entitled to vote at the meeting; and
- (ii) reduce the threshold for eligibility to demand a poll to Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than 5% (previously one-tenth) of the total sum paid up on all the shares conferring that right.

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This is in line with Section 178 of the Companies Act, as amended pursuant to the Companies (Amendment) Act 2014 of Singapore.

It is further proposed that Regulation 61(b) be revised to increase the threshold for eligibility to demand a poll from at least two (2) Members to not less than five (5) Members. This is in line with Section 178 of the Companies Act.

It is proposed that Regulation 61A be amended to provide that all resolutions at General Meetings shall be voted by poll if required by the Listing Manual. This is in line with Rule 730A(2) of the Listing Manual.

For the avoidance of doubt, Shareholders should note that voting by poll is mandatory pursuant to Rule 730A(2) of the Listing Manual.

It is further proposed that Regulations 63 and 64 be amended to align with the amended Regulation 61. Regulations 63 and 64 are proposed to be amended to provide that polls shall be taken and not demanded. Regulation 63 is proposed to provide that in the case of an equality of votes, the Chairman shall not be entitled to a casting vote when the quorum comprises two directors or two directors who are competent to vote on the matter at issue. Regulation 64 is proposed to additionally provide that after the chairman of any meeting declares that the meeting is over and has left the chair, no business or question shall under any pretext whatsoever be brought forward or discussed.

Regulations 62 and 62A of the Amended Constitution (*Article 62 of the Constitution*)

It is proposed that Regulations 62 and 62A be amended to align with the amended Regulations 61 and 61A and provide that the chairman of the meeting shall appoint at least one scrutineer who shall be independent of the persons undertaking the polling process. This is in line with Rule 730A(3) of the Listing Manual. It is further proposed that Regulation 62A be amended to state that the appointed scrutineer shall ensure that satisfactory procedures of the voting process are in place before the general meeting, and direct and supervise the count of the votes cast through proxy and in person. This is in line with Rule 730A(4) of the Listing Manual.

It is further proposed that Regulation 62A be amended to clarify that a poll may be taken by electronic means, in line with the current practice of the Company.

Regulations 65, 71(A), 71(B), 71(C), 71(D), 73, 73(A) and 73(B) of the Amended Constitution (*Articles 65, 71(A), 71(B), 71(C), 71(D) and 73 of the Constitution*)

It is proposed that these Regulations, which relate to the voting rights of Shareholders, be amended to reflect the multiple proxies regime introduced by the Companies (Amendment) Act 2014 of Singapore. The multiple proxies regime allows “relevant intermediaries”, such as banks, capital markets services licence holders which provide custodial services for securities and the Central Provident Fund Board, to appoint more than two proxies to attend, speak and vote at general meetings. These Regulations provide that:

- (i) save as otherwise provided in the Companies Act, a Member who is a “relevant intermediary” may appoint more than two proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member, and where such Member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with the new Section 181(1C) of the Companies Act;
- (ii) subject to the Listing Manual, in the case of a Member who is a “relevant intermediary” and who is represented at a general meeting by two or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with the new Section 181(1D) of the Companies Act;

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- (iii) a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not less than 72 (previously 48) hours before the time of the relevant General Meeting as a Depositor on whose behalf the Depository holds shares in the Company. This is in line with the new Section 81SJ(4) of the SFA; and
- (iv) the cut-off time for the deposit of instruments appointing proxies has also been extended from 48 to 72 hours before the time appointed for holding the general meeting. This is in line with Section 178(1)(C) of the Companies Act, as amended pursuant to the Companies (Amendment) Act 2014 of Singapore. Consequential amendments have also been made to Regulation 73(A) to clarify that evidence as the Directors may require of the authority of the person claiming to vote shall be deposited at the registered office of the Company for the time being not less than 72 (previously 48) hours before the time appointed for holding the Meeting.

Regulation 68 of the Amended Constitution (Article 68 of the Constitution)

It is proposed that Regulation 68 be amended to provide that a holder of ordinary shares shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid. This is in line with paragraph (8)(a) of Appendix 2.2 of the Listing Manual.

Regulation 72 of the Amended Constitution (Article 72 of the Constitution)

It is proposed that Regulation 72, which relates to the execution of an instrument of proxy on behalf of appointors, be amended to facilitate the appointment of a proxy through electronic means. In particular, it provides that a shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate shareholder's common seal.

For the purpose of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulations 72(A)(a) and 72(A)(b) provide that an instrument appointing a proxy may be submitted by electronic communication. Regulation 72(C) is also inserted to provide that the Directors may designate the procedure through which instruments appointing a proxy may be submitted by electronic communication.

Regulations 86 and 89 of the Amended Constitution (Articles 86 and 89 of the Constitution)

It is proposed that Regulations 86 and 89 be amended to clarify that a managing director or a person holding an equivalent position shall not exceed a term of five years and shall be subject to the control of the Board, respectively. Such clarifications are in line with paragraphs (9)(i) and 9(j) of Appendix 2.2 of the Listing Manual.

Regulation 90(a) of the Amended Constitution (Article 90(a) of the Constitution)

It is proposed that Regulation 90(a) be amended to clarify that the office of a Director shall be vacated if such Director becomes disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds. Such clarification is in line with Rule 720(2) and paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

Regulation 90(c) of the Amended Constitution (Article 90(c) of the Constitution)

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It is proposed that Regulation 90(c) be amended to clarify that the office of a Director shall be vacated if such Director becomes bankrupt. Such clarification is in line with paragraph (9)(g) of Appendix 2.2 of the Listing Manual.

Regulation 95 of the Amended Constitution (Article 95 of the Constitution)

It is proposed that Regulation 95 be amended to provide that a person who is not a retiring Director shall be eligible for election to the office of Director at any general meeting if some member intending to propose him has, at least eleven clear days before the meeting, left at the office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him. In the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary. Notice of each and every candidature for election to the board of directors shall be served on the registered holders of shares at least seven days prior to the meeting at which the election is to take place. This is in line with paragraph (9)(h) of Appendix 2.2 of the Listing Manual.

Regulation 98(A) of the Amended Constitution (Article 98(A) of the Constitution)

It is proposed that Regulation 98(A) be amended to clarify that a Director may not appoint a person who is another Director or a person who has already been appointed alternate for another Director to be his alternate Director. Such clarification is in line with paragraph (9)(l) of Appendix 2.2 of the Listing Manual.

Regulation 103 of the Amended Constitution (Article 103 of the Constitution)

It is proposed that Regulation 103 be amended to clarify that the continuing Directors may act notwithstanding any vacancy in the board, provided that if their number is reduced below the minimum number fixed by or pursuant to the regulations of the Company, the continuing Directors may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, or to summon a general meeting of the Company. Such clarification is in line with paragraph (9)(k) of Appendix 2.2 of the Listing Manual.

Article 139 of the Constitution

It is proposed that Regulation 139 be deleted in its entirety in light of the amended Regulation 51A, which encompasses the provisions of Regulation 139.

4. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the interests of the Directors and/or Substantial Shareholders in the Shares are set out below:

	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Han Binke	-	-	-	-
Lim Chee Lek Darrell	-	-	-	-
Chua Siong Kiat Alex	-	-	-	-
Lim Eng Seng	-	-	-	-
Substantial Shareholders (other than Director)				
SY Y Capital Holdings Pte. Ltd.	29,614,035	14.21	-	-

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Shen Yuyun	-	-	29,614,035 ⁽²⁾	14.21
Fortune Woods Global Investment Limited	18,798,433	9.02	1,751,608 ⁽³⁾	0.84
General Nice Resources (Hong Kong) Limited	-	-	22,541,038 ⁽⁴⁾	10.81
General Nice Investment (China) Limited	-	-	22,541,038 ⁽⁵⁾	10.81
General Nice Development Ltd	-	-	22,541,038 ⁽⁶⁾	10.81
General Nice Group Holdings Limited	-	-	22,541,038 ⁽⁷⁾	10.81
Cai Sui Xin	-	-	22,541,038 ⁽⁸⁾	10.81
Smartful Global Holdings Ltd	12,325,000	5.91	-	-
Xiao De	-	-	12,325,000	5.91
Chua Soon Kian Andrew	11,363,636	5.45	-	-

Notes:

- (1) The percentage of Shares held is calculated based on 208,464,669 issued Shares as at the Latest Practicable Date.
- (2) Shen Yuyun's deemed interest in the Company arises from his deemed interest in the 29,614,035 shares held by SYY Capital Holdings Pte. Ltd.
- (3) Fortune Woods Global Investment Limited is deemed to be interested in the 1,751,608 shares held in the name of OCBC Securities Private Limited, a nominee company.
- (4) General Nice Resources (Hong Kong) Limited's deemed interest in the Company arises from its deemed interest in the 1,990,997 shares held in the name of two nominee companies and the 20,550,041 shares in respect of which Fortune Woods Global Investment Limited has deemed or direct interest.
- (5) General Nice Investment (China) Limited's deemed interest in the Company arises from its deemed interest in the 22,541,038 shares in respect of which General Nice Resources (Hong Kong) Limited has deemed interest.
- (6) General Nice Development Ltd's deemed interest in the Company arises from its deemed interest in the 22,541,038 shares in respect of which General Nice Resources (Hong Kong) Limited has deemed interest.
- (7) General Nice Group Holdings Limited's deemed interest in the Company arises from its deemed interest in the 22,541,038 shares in respect of which General Nice Development Ltd and General Nice Investment (China) Limited have deemed interest.
- (8) Cai Sui Xin's deemed interest in the Company arises from his deemed interest in the 22,541,038 shares in respect of which General Nice Group Holdings Limited has deemed interest, and also through his deemed and direct interests in General Nice Investment (China) Limited and General Nice Development Ltd.
- (9) Xiao De's deemed interest in the Company arises from his deemed interest in the 12,325,000 shares held by Smartful Global Holdings Ltd.

None of the Directors or Controlling Shareholders of the Company has any direct or indirect interest in the Proposed Resolutions, other than through their respective shareholding interests in the Company (if any).

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5. DIRECTORS' RECOMMENDATIONS

5.1 The Proposed Change of Name

Having fully considered the rationale and the information relating to the Proposed Change of Name, the Directors are of the opinion that the Proposed Change of Name would be beneficial to, and is in the best interest of, the Company and its Shareholders. The Board recommends that Shareholders vote in favour of the special resolution to approve the Proposed Change of Name at the EGM.

5.2 The Proposed Amendments to the Constitution

Having fully considered the rationale and the information relating to the Proposed Amendments to the Constitution, the Directors are of the opinion that the Proposed Amendments to the Constitution would be beneficial to, and is in the best interest of, the Company and Shareholders. The Board recommends that Shareholders vote in favour of the special resolution to approve the Proposed Amendments to the Constitution at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page 34 of this Circular, will be held at Temasek Club, 131 Rifle Range Road, Singapore 588406 on 8 January 2025 at 9.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications the special resolution set out in the Notice of EGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote on their behalf will find attached to this Circular, a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's registered office at 456 Alexandra Road, #24-01 Fragrance Empire Building, Singapore 119962 or sent by email to info@newsilkroutes.com not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a proxy form by a Shareholder does not preclude him from attending and voting in person at the EGM if he subsequently wishes to do so in place of his proxy.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for the EGM, as certified by CDP to the Company. Accordingly, even if such member deposits his/her proxy form forty-eight (48) hours before the EGM, the Chairman of the EGM who is appointed as his/her proxy will not be entitled to vote on his/her behalf at the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolutions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 456 Alexandra Road, #24-01 Fragrance Empire Building, Singapore 119962, during normal business hours for three (3) months from the date of this Circular:

LETTER TO SHAREHOLDERS

- (a) the approval from ACRA dated 20 September 2024 for the Company's application for the reservation of the name "Coolan Group Limited (库兰集团有限公司)"; and
- (b) the Constitution and Amended Constitution.

Yours faithfully

Han Binke
Executive Director and Chief Executive Officer

For and on behalf of the Board of Directors of
New Silkroutes Group Limited

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

The Proposed Amendments to the Constitution of the Company are set out below. It is proposed that the following Regulations of the Constitution be amended and/or inserted in the following manner where text in strikethrough indicates deletions from and underlined text indicates additions to the Constitution of the Company.

“1 *The Regulations in Table A in the Fourth Schedule to the Companies Act 1967, ~~Chapter 50~~ (as amended) shall not apply to the Company.*

2 *In these presents (if not consistent with the subject or context) the words and expressions set out in the first column below shall bear the meanings set opposite to them respectively.*

“Act”	<i>The Companies Act <u>1967</u>, Chapter 50.</i>
“Chairman”	<i>The chairman of the Directors or the chairman of the General Meeting as the case may be.</i>
“electronic communication”	<i>Shall have the same meaning as ascribed to it in the Act.</i>
“General Meeting”	<i>A general meeting of the Company.</i>
“in writing”	<i>Written or produced by any substitute for writing or partly one and partly another.</i>
“Market Day”	<i>A day on which the Singapore Exchange Securities trading Limited is open for trading in securities.</i>
“Meeting”	<i>A meeting of the Company.</i>
“Member(s)”	<i>A Member of the Company, save that references in these Regulations Articles to “Member(s)” shall, where the Act requires, exclude the Company where it is a Member by reason of its holding of its shares as treasury shares.</i>
“month”	<i>Calendar month.</i>
“Office”	<i>The registered office of the Company for the time being.</i>
“Ordinary Resolution”	<i>Shall have the meaning ascribed to it in the Act.</i>
“paid”	<i>Paid or credited as paid.</i>
“Seal”	<i>The Common Seal of the Company.</i>
“Statutes”	<i>The Act and every other Act for the time being in force concerning companies and affecting the Company.</i>
“these presents”	<i>These <u>regulations</u> Articles of Association as from time to time altered.</i>

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

“treasury shares” Shall have the meaning ascribed to it in the Act.

“Year” Calendar year.

The expressions "Depositor", "Depository", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them respectively in the Securities and Futures Act 2001, as so modified, amended, or re-enacted or contained in any such subsequent act or acts.

References in these presents to "holders" of shares or a class of shares shall:

- (a) exclude the Depository except where otherwise expressly provided in these presents or where the term "registered holders" or "registered holder" is used in these presents;
- (b) where the context so requires, be deemed to include references to Depositors whose names are entered in the Depository Register in respect of those shares;
- (c) except where otherwise expressly provided in these ~~Regulations~~Articles, exclude the Company in relation to shares held by it as treasury shares,

and "holding" and "held" shall be construed accordingly.

The expression "Secretary" shall include any person appointed by the Directors to perform any of the duties of the Secretary and where two or more persons are appointed to act as Joint Secretaries shall include any one of those persons.

All such of the provisions of these presents as are applicable to paid-up shares shall apply to stock, and the words "share" and "shareholder" shall be construed accordingly.

Words denoting the singular shall include the plural and vice versa. Words denoting the masculine shall include the feminine. Words denoting persons shall include corporations.

Subject as aforesaid any words or expression defined in the Act shall (if not inconsistent with the subject or context) bear the same meanings in these presents.

A Special Resolution shall be effective for any purpose for which an Ordinary Resolution is expressed to be required under any provision of these presents.

References in these presents to any enactment is a reference to that enactment as for the time being amended or re-enacted.

- 4 Subject to the Statutes, ~~and these presents~~ and the listing rules of any Stock Exchange upon which shares in the Company may be listed, no shares may be issued by the Directors without the prior approval of the Company in General Meeting but subject thereto and to ~~Regulation~~Article 8, and to any special rights attached to any shares for the time being issued, the Directors may allot or grant options over or otherwise dispose of the same to such persons on such terms and conditions and for such consideration or for no consideration and at such time and subject or not to the payment of any part of the amount thereof in cash as the Directors may think fit, and any shares may be issued with such preferential, deferred, qualified or special rights, privileges or conditions as the Directors may think fit, and preference shares may be issued which are or at the option of the Company are liable to be redeemed, the terms and manner of redemption being determined by the Directors, Provided always that:-

- (a) no shares shall be issued to transfer a controlling interest in the Company without the prior approval of the Members in a General Meeting;

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

- (b) (subject to any direction to the contrary that may be given by the company in General Meeting) any issue of shares for cash to Members holding shares of any class shall be offered to such Members in proportions as nearly as may be to the number of shares of such class then held by them and the provisions of the second sentence of Regulation Article 8(A) with such adaptations as are necessary shall apply; ~~and~~
- (c) any other issue of shares, the aggregate of which would exceed the limits referred to in Regulation Article 8(B), shall be subject to the approval of the Company in General Meeting; ~~and~~
- (d) the rights attaching to shares of a class other than ordinary shares shall be expressed in this Constitution.
- 5(A) Preference shares may be issued subject to such limitation thereof as may be prescribed by any Stock Exchange upon which shares in the Company may be listed. The total number of issued preference shares shall not exceed the total number of issued ordinary shares issued at any time. Preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending General Meetings of the Company, and preference shareholders shall also have the right to vote at any Meeting convened for the purpose of reducing the capital or winding-up or sanctioning a sale of the undertaking of the Company or where the proposal to be submitted to the Meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six months in arrear.
- 6(A) Subject to the Statutes and the listing rules of any Stock Exchange upon which shares in the Company may be listed, whenever the share capital of the Company is divided into different classes of shares, subject to the provisions of the Statutes, preference capital other than redeemable preference capital may be repaid and the special rights attached to any class may be varied or abrogated either with the consent in writing of the holders of not less than 75% of the issued shares of the class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of the shares of the class (but not otherwise) and may be so repaid, varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate General Meeting all the provisions of these presents relating to General Meetings of the Company and to the proceedings thereat shall mutatis mutandis apply, except that the necessary quorum shall be two persons at least holding or representing by proxy at least one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one-vote for every share of the class held by him. Provided always that where the necessary majority for such a Special Resolution is not obtained at such General Meeting, consent in writing if obtained from the holders of not less than three-quarters of the issued shares of the class concerned within two months of such General Meeting shall be as valid and effectual as a Special Resolution carried at such General Meeting. The foregoing provisions of this Regulation Article shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.
- 8(A) Subject to any direction to the contrary that may be given by the Company in General Meeting or except as permitted under the listing rules of the Singapore Exchange Securities Trading Limited, all new shares shall before issue be offered to such persons who as at the date of the offer are entitled to receive notices from the Company of General Meetings in proportion, as nearly as the circumstances admit, to the number of the existing shares to which they are entitled. The offer shall be made by notice specifying the number of shares offered, and limiting a time, within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may dispose of those shares in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the Directors, be conveniently offered under this Regulation Article 8(A).

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

- 8(B) ~~Notwithstanding Regulation Article 8(A), the Company may by Ordinary Resolution in General Meeting give to the Directors a general authority, either unconditionally or subject to such conditions as may be specified in the Ordinary Resolution, to issue shares (whether by way of rights, bonus or otherwise) where:-~~
- (a) ~~the aggregate number of shares to be issued pursuant to such authority does not exceed 50 per cent. (or such other limit as may be prescribed by the Singapore Exchange Securities Trading Limited) of the issued share capital of the Company for the time being, of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 20 percent. (or such other limit as may be prescribed by the Singapore Exchange Securities Trading Limited) of the issued share capital of the Company for the time being; and~~
 - (b) ~~unless renewed, either conditionally or subject to conditions, or previously revoked or varied by Ordinary Resolution by the Company in General Meeting, such authority to issue shares does not continue beyond the conclusion of the Annual General Meeting of the Company next following the passing of the Ordinary Resolution or the date by which such Annual General Meeting is required to be held, or the expiration of such other period as may be prescribed by the Statutes (whichever is the earliest).~~
- 17(A) ~~The Company shall not be bound to register more than three persons as the registered holders of a share except in the case of executors, trustees or administrators of the estate of a deceased member.~~
- 32 ~~The Company shall have a first and paramount lien on every share (not being a fully paid share) and dividends from time to time declared in respect of such shares. Such lien shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the member or deceased member. The Directors may waive any lien which has arisen and may resolve that any share shall for some limited period be exempt wholly or partially from the provisions of this Regulation Article.~~
- 34 ~~The net proceeds of such sale or forfeiture of shares after payment of the costs of such sale or forfeiture shall be applied in or towards payment or satisfaction of the debts or liabilities (including the satisfaction of the unpaid calls and accrued interest and expenses) and any residue shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs~~entitled to the shares at the time of the sale or to his executors, administrators or assigns, as he may direct~~. For the purpose of giving effect to any such sale as the Directors may authorise some person to transfer or effect the transfer of the shares sold to the purchaser.~~
- 36 ~~All transfers of the legal title in shares may be effected by the registered holders thereof by transfer in writing in the form for the time being approved by any Stock Exchange upon which shares in the Company may be listed ~~and in any other form acceptable to the Directors~~. The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and be witnessed, provided that an instrument of transfer in respect of which the transferee is the Depository shall be effective although not signed or witnessed by or on behalf of the Depository. The transferor shall remain the holder of the shares concerned until the name of the transferee is entered in the Register of Members in respect thereof.~~
- 38(A) ~~Except where required by law or the listing rules of any Stock Exchange upon which shares in the Company may be listed, there ~~There shall be no refusal to register or failure to register or give effect to any registrable transfer in respect of securities issued unless (a) registration of the transfer would result in a contravention of or failure to observe Singapore laws or the rules and requirements of the Stock Exchange upon which the shares in the Company may be listed; or (b) the transfer is in respect of a partly paid security for which a call has been made and is unpaid.~~ restriction on the transfer of the fully paid-up shares (except where required by law, the listing rules of any Stock Exchange upon which shares in the Company may be listed or the~~

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

~~rules and/or bye-laws governing any Stock Exchange upon which shares in the Company may be listed) but the Directors may, in their sole discretion, decline to register any transfer of shares upon which the Company has a lien and in the case of shares not fully paid up may refuse to register a transfer to a transferee of whom they do not approve, provided always that in the event of the Directors refusing to register a transfer of shares, they shall within ten Market Days beginning with the date on which the application for a transfer of shares was made, serve a notice in writing to the applicant stating the facts which are considered to justify the refusal as required by the Statutes.~~

- 38(B) The Directors may in their sole discretion refuse to register any instrument of transfer of shares unless:
- (a) such fee not exceeding \$2 as the Directors may from time to time require pursuant to Regulation Article 41, is paid to the Company in respect thereof;
 - (b) the instrument of transfer is deposited at the Office or at such other place (if any) as the Directors may appoint accompanied by a certificate of payment of stamp duty (if any), the certificates of the shares to which the transfer relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person so to do;
 - (c) the instrument of transfer is in respect of only one class of shares; and
 - (d) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid.
- 39 Except where required by law or the listing rules of any Stock Exchange upon which shares in the Company may be listed, if the Company refuses to register a transfer of a security, it must give to the lodging party written notice of the refusal and the precise reasons therefore~~If the Directors refuse to register a transfer of any shares, they shall within ten (10) Market Days after the date on which the transfer was lodged with the Company send to the transferor and transferee notice of the refusal as required by the Statutes.~~
- 42(b) nothing herein contained shall be construed as imposing upon the Company any liability in respect of the destruction of any such document earlier than as aforesaid or in any other circumstances which would not attach to the Company in the absence of this Regulation Article; and
- 43(C) Nothing in this Regulation Article shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share held by him.
- 45 Save as otherwise provided by or in accordance with these presents, a person becoming entitled to a share pursuant to Regulation Article 43(A) or (B) or Regulation Article 44 (upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share) shall be entitled to the same dividends and other advantages as those to which he would be entitled if he were the member in respect of the share except that he shall not be entitled in respect thereof (except with the authority of the Directors) to exercise any right conferred by membership in relation to meetings of the Company until he shall have been registered as a member in the Register of Members or his name shall have been entered in the Depository Register in respect of the share.
- 47 The holders of stock may transfer the same or any part thereof in the same manner and subject to the same Regulations Articles as and subject to which the shares from which the stock arose might previously to conversion have been transferred (or as near thereto as circumstances admit) but no stock shall be transferable except in such units as the Directors may from time to time determine.

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- 49 Save as otherwise permitted under the Act, aAn Annual General Meeting shall be held once in every year, at such time ~~(within a period of not more than 15 months after the holding of the last preceding Annual General Meeting)~~ and place as may be determined by the Directors ~~(subject to the listing rules of the Singapore Exchange Securities Trading Limited)~~. The interval between the close of a financial year of the Company and the date of the Company's Annual General Meeting shall not exceed four (4) months ~~(or such period as may be permitted by the Act and/or prescribed by the Stock Exchange upon which shares in the Company may be listed from time to time)~~. All other General Meetings shall be called Extraordinary General Meetings. ~~For so long as the shares of the Company are listed on the Singapore Exchange Securities Trading Limited, the Company shall hold all its general meetings in Singapore (unless prohibited by Statutes or otherwise provided by the listing rules of the Singapore Exchange Securities Trading Limited).~~
- 51A. (1) Any notice or document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid cover addressed to such Member at his Singapore registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore) to the address, if any, within Singapore supplied by him to the Company, or (as the case may be) the Depository as his address for the service of notices, or by delivering it to such address as aforesaid or by electronic communication in such manner as may be prescribed by any other Regulations.
- (2) Without prejudice to the provisions of Regulation 51A(1), but subject otherwise to the Act and any regulations made thereunder and (where applicable) the listing rules of the Stock Exchange upon which shares in the Company may be listed relating to electronic communications, Any notice or document (including, without limitation, any accounts, balance-sheet, financial statements, circular to shareholders or report) which is required or permitted to be given, sent or served pursuant to the Act, the rules of any Stock Exchange or under this Constitution by the Company, or by the Directors, to a Member upon which shares in the Company may be listed may be given, sent or served using electronic communications (a) to the current address of that person (as provided for in the Act, which may be, but is not limited to, an email address), or (b) by making it available on publishing the notice or document at a website prescribed by the Company from time to time, or (c) sending of data storage devices, including without limitation, CD-ROMs and USB drives to the registered address of that person, or (d) in such manner as such Member expressly consents to by giving notice in writing to the Company such that it is accessible to that person, in accordance with the provisions of this Constitution, the Act, the listing rules and/or, or as otherwise provided by, any applicable regulations or procedures. Without prejudice to the generality of the foregoing, in the event that any notice or document is to be given, sent or served according to (b) above, the Directors may give such notification relating to the address of the website and how to access such notice or document in such manner as the Directors may determine at their discretion, subject to the Act and any regulations made under the Act relating to electronic communications and any listing rules of the Stock Exchange upon which shares in the Company may be listed or the rules and/or bye-laws governing the Stock Exchange upon which shares in the Company may be listed. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person, or upon publication of the notice or document at a website accessible to such person, or as otherwise provided under any applicable regulations or procedures.
- (3) Subject to the Act and any under the Act made thereunder relating to electronic communications and any listing rules of the Stock Exchange upon which shares in the Company may be listed or the rules and/or bye-laws governing the Stock Exchange upon which shares in the Company may be listed, a Member shall be deemed to have agreed to receive such notice or document, including circulars and annual reports, by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided under applicable laws or the listing rules of the Singapore Exchange Securities Trading Limited.

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- (4) Notwithstanding Regulation 51A(3) above, the Directors may, at their discretion, or will, if so required by the Act, any regulations made under the Act relating to electronic communications or any listing rules of the Stock Exchange upon which shares in the Company may be listed or the rules and/or bye-laws governing the Stock Exchange upon which shares in the Company may be listed, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under applicable laws or the listing rules of the Singapore Exchange Securities Trading Limited.
- (5) Any election or deemed election by a Member pursuant to Regulation 51A(4) above is a standing election but the Member may make a fresh election at any time, provided that until the Member makes a fresh election, the election or deemed election that is conveyed to the Company last in time prevails over all previous elections as that Member's valid and subsisting election in relation to all documents and notices to be sent pursuant to Regulation 51A(4) above.
- (6) Regulations 51A(2), (3), (4) and (5) above shall not apply to such notices or documents which are excluded from being given, sent or served by electronic communications or means pursuant to the Act and any regulations made under the Act relating to electronic communications and any listing rules of the Stock Exchange upon which shares in the Company may be listed or the rules and/or bye-laws governing the Stock Exchange upon which shares in the Company may be listed.
- (7) Any notice or other document if sent by post, and whether by airmail or not, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper.
- (8) Where a notice or document is given, sent or served by electronic communications:
- (a) to the current address of a person pursuant to Regulation 51A(2)(a), it shall be deemed to have been duly given, sent or served at the time of transmission of the electronic communication by the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent), unless otherwise provided under the Act, the listing rules of the Singapore Exchange Securities Trading Limited and/or any other applicable regulations or procedures;
- (b) by making it available on a website pursuant to Regulation 51A(2)(b), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, or unless otherwise provided under the Act, the listing rules of the Singapore Exchange Securities Trading Limited and/or any other applicable regulations or procedures; or
- (c) to the registered address of that person by the sending of data storage devices, it shall be deemed to have been duly given, sent or served pursuant to Regulation 51A(7), unless otherwise provided under the Act, listing rules of the Singapore Exchange Securities Trading Limited and/or any other applicable regulations or procedures.

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- (9) Subject to the provisions of the Statutes and listing rules of the Singapore Exchange Securities Trading Limited, where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 51A(2)(b), the Company shall give separate notice to the Member of the publication of the notice or document on that website, if the document is not available on the website on the date of notification, the date on which it will be available, the address of the website on which it has been published, the place on the website where the document may be accessed and how it may be accessed, and the manner in which the notice or document may be accessed by any one or more of the following means:
- (a) by sending such separate notice to the Member personally or through the post pursuant to Regulation 51A(1);
 - (b) by sending such separate notice to the Member using electronic communications to his current address pursuant to Regulation 51A(2)(a);
 - (c) by way of advertisement in the daily press; and/or
 - (d) by way of announcement on the website of the Stock Exchange upon which shares in the Company may be listed.
- (10) Where a notice or document is sent by electronic communication, the Company shall separately provide a physical notification to the Member as soon as practicable of how to request a physical copy of that notice or document from the Company. The Company shall separately provide a physical copy of that notice or document upon such request.
- (11) Notwithstanding Regulations 51A(1) to 51A(10), the Company shall serve or deliver physical copies of any notices or documents where the Act or the listing rules of the Singapore Exchange Securities Trading Limited provides that such notices or documents must be sent by way of physical copies, which, pursuant to Rule 1210 of the Listing Manual of the Singapore Exchange Trading Limited, includes the following:
- (i) forms or acceptance letters that shareholders may be required to complete;
 - (ii) notice of meetings, excluding circulars or letters referred in that notice;
 - (iii) notices and documents relating to takeover offers and rights issues;
 - (iv) any document sent to a shareholder by way of electronic communications that a shareholder requests a physical copy of pursuant to Rule 1211 of the Listing Manual of the Singapore Exchange Trading Limited; and
 - (v) if documents are sent to a shareholders by way of website publication as the form of electronic communication, a notification notifying shareholders of the following:
 - (1) the publication of the document on the website;
 - (2) if the document is not available on the website on the date of notification, the date on which it will be available;
 - (3) the address of the website;
 - (4) the place on the website where the document may be accessed; and
 - (5) how to access the document.

53 Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:-

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- (a) declaring dividends
 - (b) receiving and adopting the accounts, the reports of the Directors and Auditors and other documents required to be attached or annexed to the accounts;
 - (c) appointing or re-appointing Directors to fill vacancies arising at the meeting on retirement
 - (d) re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in General Meeting);
 - (e) fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed; and
 - (f) fixing the remuneration of the Directors proposed to be paid under Regulation Article 79.
- 61 Subject to Regulation 61A, aAt any General Meeting, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll be (before or on the declaration of the result of the show of hands) demanded by:
- (a) the Chairman of the meeting; or
 - (b) not less than five ~~two~~ Members present in person or by proxy and entitled to vote; or
 - (c) any Member or Members present in person or by proxy, or where such a Member has appointed two or more proxies, any one of such proxies, or any number or combination of such Members or proxies, holding or and-representing as the case may be not less than one-tenth-five per cent (5%) of the total voting rights of all the Members having the right to vote at the Meeting; or
 - (d) any Member present in person or by proxy, or where such a Member has appointed two proxies any one of such proxies, or any number or combination of such Members or proxies, and holding shares in the Company conferring a right to vote at the meeting, of being shares on which an aggregate sum has been paid up equal to not less than five per cent (5%) one-tenth of the total sum paid on all the shares conferring that right, number of paid-up shares in the Company (excluding treasury shares),
- ~~provided always that no poll shall be demanded on the choice of a chairman or on a question of adjournment. A demand for poll may be withdrawn only with the approval of the meeting.~~
- 61A. If required by the listing rules of any Stock Exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such Stock Exchange).
62. ~~A demand for a poll made pursuant to Regulation 61A shall not prevent the continuance of the General Meeting for the transaction of any business, other than the question on which the poll had been demanded, may be withdrawn only with the approval of the meeting. Unless a poll is required, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded for or against the resolution. If a poll is required, it shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may (and if required by the rules of regulations of the Stock Exchange upon which shares in the Company may be listed or if so directed by the meeting, shall) appoint at least one scrutineers (who shall be~~

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~~independent of the persons undertaking the poll process) and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.~~

- 62A. ~~If a poll is taken required, it shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken demanded. The chairman of the meeting may (and if so directed by the listing rules of any Stock Exchange upon which shares in the Company may be listed on or if so directed by the meeting, shall) appoint at least one scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll. The number of scrutineer(s), and the qualifications and duties of such scrutineer(s), shall be in accordance with the listing rules of the Stock Exchange upon which the shares in the Company are listed (if applicable). The appointed scrutineer(s) shall be independent of the persons undertaking the polling process, and may adjourn the meeting to some place and time fixed by him for the purposes of declaring the result of the poll. Where the appointed scrutineer is interested in the resolution(s) to be passed at the General Meeting, it shall refrain from acting as the scrutineer for such resolutions. The appointed scrutineer shall ensure that satisfactory procedures of the voting process are in place before the general meeting, and direct and supervise the count of the votes cast through proxy and in person.~~
63. ~~In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is taken demanded shall be entitled to a casting vote, except for when the quorum comprises two Directors or two Directors who are competent to vote on the matter at issue. For the avoidance of doubt, where two Directors form a quorum, the chairman of a meeting at which only such a quorum is present, or at which only two Directors are competent to vote on the matter at issue, shall not have a casting vote.~~
64. ~~A poll demanded on any question shall be taken either immediately or at such subsequent time (not being more than 30 days from the date of the meeting) and place as the chairman may direct. No notice need be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded. After the chairman of any meeting shall have declared the General Meeting to be over and shall have left the chair, no business or question shall under any pretext whatsoever be brought forward or discussed.~~
65. ~~Each Member who is a holder of ordinary shares in the capital of the Company shall be entitled to be present at any General Meeting. Subject and without prejudice to any special rights, privileges or restrictions as to voting attached by or in accordance with this Constitution for the time being attached to any special-class of shares for the time being forming part of the capital of the Company and to Article 5(c), each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative. Subject to this Constitution, a proxy shall be entitled to vote on any matter at any General Meeting.~~
- (a) ~~Subject to the listing rules of the Singapore Exchange Securities Trading Limited, On a show of hands, every Member who is present in person or by proxy, has shall have one vote (provided that in the case of a Member who is represented by two proxies, only one of the two proxies as determined by that Member or, failing such determination, by the Chairman of the Meeting (or by a person authorized by him) in his sole discretion shall be entitled to vote on a show of hands and on a poll, every Member who is present in person or by proxy shall have one vote for each share in respect of which he is a Member or represents (excluding treasury shares) and upon which all calls or other sums due thereon to the Company have been paid, provided always that:~~
- (i) ~~in the case of a Member who is not a relevant intermediary and is represented by two proxies, only one of the two proxies as determined by that Member or, failing such determination, by the Chairman of the meeting (or by a person authorized by him) in his sole discretion shall be entitled to vote on a show of hands; and~~

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- (ii) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.
- (b) every Member who is present in person or by proxy, in case of a poll, shall have one vote for every share which he holds or represents (excluding treasury shares) and upon which all calls or other sums due thereon to the Company have been paid. ~~for every share which he holds or represents. For the purpose of determining the number of votes which a Member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the reference to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at 48 hours before the time of the relevant General Meeting as certified by the Depository to the Company.~~
- 68 A holder of ordinary shares shall be entitled to be present and to vote at any general meeting in respect of any share or shares upon which all calls due to the Company have been paid. ~~No member shall, unless the Directors otherwise determine, be entitled in respect of shares held by him to vote at a General Meeting either personally or by proxy or to exercise any other rights conferred by membership in relation to meetings of the Company if any call or other sum presently payable by him to the Company in respect of such shares remain unpaid.~~
- 71(A) Subject to Regulation 65, ~~a~~A member may appoint not more than two proxies to attend and vote at the same General Meeting, provided that if the member is a Depositor, the Company shall be entitled and bound:-
- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at ~~72~~ 48-hours (or any such time prescribed under the Statutes and the listing rules of the Stock Exchange upon which shares in the Company may be listed) before the time of the relevant General Meeting as certified by the Depository to the Company; and
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at ~~72~~ 48-hours (or any such time prescribed under the Statutes and the listing rules of the Stock Exchange upon which shares in the Company may be listed) before the time of the relevant General Meeting as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- 71(B) Save as otherwise provided in the Act; ~~The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.~~
- (a) a Member who is not a relevant intermediary may appoint not more than two (2) proxies to attend, speak and vote at the same General Meeting. Where such Member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy; and
- (b) a Member who is a relevant intermediary may appoint more than two (2) proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. If the form does not specify the required information, the first-named proxy shall be deemed to represent 100% of the shareholdings and any second named proxy as an alternate to the first named.

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- 71(C) Where a Member ~~In any case where a form of proxy~~ appoints more than one proxy, the Member shall specify the proportion of his shares the shareholding concerned to be represented by each such proxy ~~shall be specified in the form of proxy~~. If no such proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.
- 72(A) An instrument appointing a proxy for any Member shall be in writing in any usual or common form or in any other form which the Directors may from time to time approve and:-
- (a) in the case of an individual Member, shall be signed by the Member ~~appointor~~ or his attorney duly authorised in writing if the instrument of proxy is delivered personally or sent by post, or authorised by the Member through such method and in such manner as may be approved by the Directors if the instrument of proxy is submitted by electronic communication; and
- (b) in the case of a Member which is a corporation, shall be either given under its common seal or such alternative to sealing as is valid under the law of its jurisdiction of incorporation, or signed on its behalf by an attorney duly authorised in writing or a duly authorised officer of the corporation if the instrument of proxy is delivered personally or sent by post, or authorised by the Member through such method and in such manner as may be approved by the Directors if the instrument of proxy is submitted by electronic communication.
- 72(B) The signature on such instrument need not be witnessed. Where an instrument appointing a proxy is signed or authorised on behalf of a Member ~~the appointor~~ by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy pursuant to the next following Regulation Article, failing which the instrument may be treated as invalid.
- 72(C) The Directors may in their absolute discretion approve the method and manner for an instrument appointing a proxy to be authorised and designate the procedure for authenticating an instrument appointing a proxy, and any such instrument not so authenticated by the use of such procedures shall be deemed not to have been received by the Company.
- 72(D) The Company shall be entitled and bound, in determining rights to vote and any other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.
- 73 An instrument appointing a proxy or the power of attorney or other authority, if any:
- (a) if sent personally or by post, must be left at the Office or such other place ~~such place or one of such places (if any)~~ as may be specified for that purpose in ~~or by way of note to or in any document accompanying~~ the notice convening the meeting; or
- (b) if submitted by electronic communication, must be received through such means as ay be specified for that purposed in or by way of note to or in any document accompanying the notice convening the General Meeting,
- and in either case (or, if no place is so specified, at the Office) not less than 7248 hours (or any such time prescribed under the Statutes and the listing rules of the Stock Exchange upon which shares in the Company may be listed) before the time appointed for the holding of the meeting or adjourned meeting or (or in the case of a poll the time appointed for the taking of the poll taken otherwise than at or on the same day as the meeting or adjourned meeting) to for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The deposit of an instrument appointing a proxy does not preclude the Member concerned from attending, speaking and voting in person at the General Meeting, as well as for any adjournment of the meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed

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- to be revoked by the Member concerned at the point when the Member attends the General Meeting.
- 73(A) The Directors may, in their absolute discretion, and in relation to such Members or class of Members as they may determine, specify the means through which instruments appointing a proxy may be submitted by electronic communications, as contemplated in Regulation 73(A)(b). Where the Directors do not so specify in relation to a Member (whether of a class or otherwise), Regulation 73(A)(a) shall apply.
- 73(B) The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates; provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not be required again to be delivered for the purposes of any subsequent meeting to which it relates.
- 80(B) The remuneration (including any remuneration under ~~Regulation Article~~ 80(A) above) in the case of a Director other than an Executive Director shall be payable by a fixed sum and shall not at any time be by commission on or percentage of the profits or turnover, and no Director whether an Executive Director or otherwise shall be remunerated by a commission on or percentage of turnover.
- 86 The Directors may from time to time appoint one or more of their body to be Managing Director or Managing Directors of the Company or such equivalent positions of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his place or their places. Where a Managing Director or a person holding an equivalent position is appointed for a fixed term, the term shall not exceed five years. ~~Where an appointment is for a fixed term such term shall not exceed five years.~~
- 89 A Managing Director or such person holding an equivalent position shall at all times be subject to the control of the Directors but subject thereto the Directors may from time to time entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Directors as they may think fit and may confer such powers for such time and to be exercised on such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- 90 The office of a Director shall be vacated in any of the following events, namely:-
- (a) if he shall become prohibited or disqualified by law from acting as a Director in any jurisdiction for reasons other than on technical grounds, he shall immediately resign from the Board of Directors; or
 - (b) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or
 - (c) if he shall become bankrupt or have a bankruptcy order made against him or shall make arrangement or compound with his creditors generally; or
 - (d) if he becomes of unsound mind or if in Singapore or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for this detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
 - (e) if he is removed by the Company in General Meeting pursuant to these presents.

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- 93 *The Company at the meeting at which a Director retires under any provision of these presents may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default the retiring Director shall be deemed to have been re-elected except in any of the following cases:-*
- (a) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost; or*
 - (b) where such Director has given notice in writing to the Company that he is unwilling to be re-elected; or*
 - (c) where the default is due to the moving of a resolution in contravention of the next following RegulationArticle; or*
 - (d) where such Director has attained any retiring age applicable to him as Director.*
- 95 *A person who is not a retiring Director shall be eligible for election to office of Director at any General Meeting if some member intending to propose him has, at least eleven clear days before the meeting, left at the office of the Company a notice in writing duly signed by the nominee, giving his consent to the nomination and signifying his candidature for the office, or the intention of such member to propose him. In the case of a person recommended by the Directors for election, nine clear days' notice only shall be necessary. Notice of each and every candidature for election to the Board of Directors shall be served on the registered holders of shares at least seven days prior to the meeting at which the election is to take place. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for appointment as a Director at any General Meeting unless not less than 11 nor more than 12 clear days (exclusive of the date on which the notice is given) before the date appointed for the meeting there shall have been lodged at the Office notice in writing signed by some member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected, provided that in the case of a person recommended by the Directors for election, not less than nine clear days' notice shall be necessary and notice of each and every such person shall be served on the members at least seven days prior to the meeting at which the election is to take place.*
- 98(A) *Any Director may at any time by writing under his hand and deposited at the Office, or delivered at a meeting of the Directors, appoint any person (other than another Director or a person who has already been appointed alternate for another Director) and who is approved by a majority of his co-Directors to be his Alternate Director and may in like manner at any time terminate such appointment. Such appointment, unless previously approved by a majority of the Directors, shall have effect only upon and subject to being so approved. A person shall not act as Alternate Director to more than one Director at the same time.*
- 103 *The continuing Directors may act notwithstanding any vacancies in the Board of Directors, provided that if their number is reduced below the minimum number fixed by or pursuant to the regulations of the Company, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents the continuing Directors or Director may, except in an emergency, act only for the purpose of increasing the number of Directors to such minimum number, filling up such vacancies or to summon a General Meeting of the Company of summoning General Meetings, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a General Meeting for the purpose of appointing Directors.*
- 107 *The meetings and proceedings of any such committee consisting of two or more members shall be governed mutatis mutandis by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are not superseded by any regulations made by the Directors under the last preceding RegulationArticle.*

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

- 110 *The business and affairs of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting; Provided that the Directors shall not carry into effect any proposals for selling or disposing of the whole or substantially the whole of the Company's undertaking unless such proposals have been approved by the Company in General Meeting. The general powers given by this ~~Regulation Article~~ shall not be limited or restricted by any special authority or power given to the Directors by any other ~~Regulation Article~~.*
- 119 *Any Director or the Secretary or any person appointed by the Directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any resolutions passed by the Company or the Directors or any committee, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the Directors or any committee which is certified as aforesaid shall be conclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed, or as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting. Any authentication or certification made pursuant to this ~~Regulation Article~~ may be made by any electronic means approved by the Directors for such purpose from time to time incorporating, if the Directors deem necessary, the use of security and/or identification procedures and devices approved by the Directors.*
- 123 *Subject to any rights or restrictions attached to any shares or class of shares and except as otherwise permitted under the Act:*
- (a) *all dividends in respect of shares must be paid in proportion to the number of shares held by a member but where shares are partly paid all dividends must be apportioned and paid proportionately to the amounts paid or credited as paid on the partly paid shares; and*
- (b) *all dividends must be apportioned and paid proportionately to the amounts so paid or credited as paid during any portion or portions of the period in respect of which the dividend is paid.*
- For the purposes of this ~~Regulation Article~~, an amount paid or credited as paid on a share in advance of a call is to be ignored.*
- 129 *Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address appearing in the Register of Members or (as the case may be) the Depository Register of a member or person entitled thereto (or, if two or more persons are registered in the Register of Members or (as the case may be) entered in the Depository Register as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons) or to such person at such address as such member or person or persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque or warrant by the banker upon whom it is drawn shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. Notwithstanding the foregoing provisions of this ~~Regulation Article~~ and the provisions of ~~Regulation Article~~ 131, the payment by the Company to the Depository of any dividend payable to a Depositor shall, to the extent of the payment made to the Depository, discharge the Company from any liability to the Depositor in respect of that payment.*

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

- 132 *The Directors may, with the sanction of an Ordinary Resolution of the Company (including any Ordinary Resolution passed pursuant to ~~Regulation Article~~ 8(B)):*
- (a) *issue bonus shares for which no consideration is payable to the Company to the persons registered as holders of shares in the Register of Members or (as the case may be) the Depository Register at the close of business on:*
 - (i) *the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or*
 - (ii) *(in the case of an Ordinary Resolution passed pursuant to ~~Regulation Article~~ 8B) such other date as may be determined by the Directors,*
in proportion to their then holdings of shares; and
 - (b) *capitalise any sum standing to the credit of any of the Company's reserve accounts or other undistributable reserve or any sum standing to the credit of profit and loss account by appropriating such sum to the persons registered as holders of shares in the Register of Members or (as the case may be) in the Depository Register at the close of business on:*
 - (i) *the date of the Ordinary Resolution (or such other date as may be specified therein or determined as therein provided); or*
 - (ii) *(in the case of an Ordinary Resolution passed pursuant to ~~Regulation Article~~ 8) such other date as may be determined by the Directors,*
in proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.
- The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalization under ~~Regulation Article~~ 133, with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements as disregarded or the benefit thereof accrues to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all the Members interested into an agreement with the Company providing for any such bonus issue and/or capitalization and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.*
- 133 *In addition and without prejudice to the powers provided for by ~~Regulation Article~~ 132, the Directors shall have power to issue shares for which no consideration is payable and/or to capitalise any undivided profits or other moneys of the Company not required for the payment or provision of any dividend on any shares entitled to cumulative or non-cumulative preferential dividends (including profits or other moneys carried and standing to any reserve or reserves) and to apply such profits or other moneys in paying up in full unissued shares in each case on terms that such shares shall, upon issue, be held by or for the benefit of participants of any share incentive or option scheme or plan implemented by the Company and approved by shareholders in General Meeting and on such terms as the Directors shall think fit.*
- 136(A) *A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than 14 days before the date of the meeting be sent to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these presents; Provided that this ~~Regulation Article~~ shall not require a copy of*

APPENDIX 1 – THE PROPOSED AMENDMENTS TO THE CONSTITUTION

these documents to be sent to more than one or any joint holders or to any person of whose address the Company is not aware, but any Member or holder of debentures to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

- 136(B) *Subject to the listing rules of the Singapore Exchange Securities Trading Limited, notwithstanding the provisions of Regulation Article 136(A), the Company may, in accordance with the provisions of, or as otherwise provided by, the Statutes and/or any other applicable regulations or procedures, send a summary financial statement instead of a copy of the balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by law to be comprised therein or attached or annexed thereto), to every Member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or of these presents.*
- 139(A) *~~(deleted) Any notice or document (including a share certificate) may be served on or delivered to any Member by the Company either personally or by sending it through the post in a prepaid cover addressed to such Member at his registered address appearing in the Register of Members or (as the case may be) the Depository Register, or (if he has no registered address within Singapore) to the address, if any, within Singapore supplied by him to the Company or (as the case may be) supplied by him to the Depository as his address for the service of notices, or by delivering it to such address as aforesaid. Where a notice or other document is served or sent by post, service or delivery shall be deemed to be effected at the time when the cover containing the same is posted in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed, stamped and posted.~~*
- 139(B) *~~Without prejudice to the provisions of Article 139(A), any notice or document (including, without limitation, any accounts, balance sheet or report) which is required or permitted to be given, sent or served under the Act or under these presents by the Company, or by the Directors, to a Member or an officer or Auditor of the Company may be given, sent or served using electronic communications to the current address of that person, or publishing the notice or document at a website such that it is accessible to that person, in accordance with the provisions of, or as otherwise provided by, the Statutes and/or any other applicable regulations or procedures. Such notice or document shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person, or upon publication of the notice or document at a website accessible to such person, or as otherwise provided under the Statutes and/or any other applicable regulations or procedures.~~*

NOTICE OF EXTRAORDINARY GENERAL MEETING

NEW SILKROUTES GROUP LIMITED

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

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of New Silkroutes Group Limited (the “**Company**”) will be held at Temasek Club, 131 Rifle Range Road, Singapore 588406 on Wednesday, 8 January 2025 at 9.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following special resolution:-

*All capitalised terms used in the Notice of Extraordinary General Meeting (“**EGM**”) which are not defined herein shall have the meanings ascribed to them in the Circular to shareholders of the Company dated 13 December 2024 (the “**Circular**”) in relation to the Proposed Change of Name and Proposed Amendments to the Constitution.*

SPECIAL RESOLUTION 1

THE PROPOSED CHANGE OF NAME

THAT:

- (a) the name of the Company be changed from “New Silkroutes Group Limited” to “Coolan Group Limited (库兰集团有限公司)” and that the name “New Silkroutes Group Limited” be substituted for “Coolan Group Limited (库兰集团有限公司)” wherever the latter name appears in the constitution of the Company; and
- (b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution.

SPECIAL RESOLUTION 2

THE PROPOSED AMENDMENTS TO THE CONSTITUTION

THAT:

- (a) the Constitution of the Company be and is hereby amended in the manner described in Appendix 1 of the Circular; and
- (b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Special Resolution.

By Order of the Board

Han Binke
Executive Director and Chief Executive Officer

Singapore, 13 December 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The EGM will be convened and held physically at Temasek Club, 131 Rifle Range Road, Singapore 588406. There will be no option for members to participate virtually.
2. Live voting will be conducted during the EGM for members and proxies attending the EGM. Shareholders will be instructed on how to cast their votes at the EGM.
3. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investors**”) (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy at least seven (7) working days before the EGM, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967 (the “**Companies Act**”)) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf at the EGM. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.

A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

4. A proxy need not be a member of the Company. The instrument appointing a proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - (a) if sent personally or by post, be deposited at the office of the Company's share registrar, **B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896**; or
 - (b) if submitted by email, be received by the Company's share registrar, **B.A.C.S. Private Limited** at main@zicoholdings.com,

in either case, by no later than 9.00 a.m. on 6 January 2025, being not less than 48 hours before the time for holding the EGM in order to be entitled to attend and to vote at the EGM. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her discretion.

5. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
6. A depositor shall not be regarded as a member of a Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001) 72 hours before the time fixed for the EGM.
7. If sent personally or by post, the instrument appointing the proxy(ies) of an individual must be under the hand of the appointor or of his attorney duly authorised in writing and the instrument appointing the proxy(ies) of a corporation must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:

- (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
 - (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.
8. A member may also submit questions related to the resolutions to be tabled for approval at the EGM either (i) in person at the EGM during the live Q&A session; or (ii) prior to the EGM. To do so, all questions must be submitted by 9.00 a.m. on 20 December 2024:
 - (a) in hard copy by sending personally or by post and lodging the same at the registered office of the Company at 456 Alexandra Road, #24-01, Fragrance Empire Building, Singapore 119962; or
 - (b) by email to info@newsilkroutes.com.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (c) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (d) the member's NRIC/Passport/UEN number;
- (e) the member's contact number and email address; and
- (f) the manner in which the member holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS).

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members by the cut off date and time of 9.00 a.m. on 20 December 2024. The Company will publish its responses to such queries on SGXNet by 9.00 a.m. on 4 January 2025. The Company will address those substantial and relevant questions which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, during the EGM.

9. The Notice of EGM and proxy form may be accessed at the Company's website at the URL <http://newsilkroutes.com/latest-newsannouncements/> at the menu "Latest News/Announcements". The Notice of EGM and proxy form have also been made available on SGXNet.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NEW SILKROUTES GROUP LIMITED

(Company Registration No. 199400571K)
(Incorporated in Singapore with limited liability)

PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. A relevant intermediary may appoint more than two proxies to attend the Extraordinary General Meeting and vote (please see note 4 for the definition of "relevant intermediary").
2. For CPF investors and/or SRS investors (as may be applicable), this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. Please read the notes to the Proxy Form.

I/We, _____ (Name),

NRIC/Passport/UEN (delete as appropriate) Number: _____

of _____ (Address)

being a member/members of New Silkroutes Group Limited (the "Company"), hereby appoint:

Name	NRIC / Passport Number	Proportion of Shareholdings	
Address		No. of Shares	%

*and/or (deleted as appropriate)

Name	NRIC / Passport Number	Proportion of Shareholdings	
Address		No. of Shares	%

or failing the person, or either or both of the persons, referred to above, the Chairman of the Meeting as my/our proxy/proxies to vote for me/us on my/our behalf at the Extraordinary General Meeting (the "Meeting") of the Company to be held at **Temasek Club, 131 Rifle Range Road, Singapore 588406** on **Wednesday, 8 January 2025 at 9.00 a.m.** and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Resolution proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion, as he/she/they will on any other matter arising at the Meeting and at any adjournment thereof.

No.	Special Resolutions	Number of Votes For ⁽¹⁾	Number of Votes Against ⁽¹⁾
1	To approve the Proposed Change of Name		
2	To approve the Proposed Amendments to the Constitution		

(1) Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against", please tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2024



Signature of Shareholder(s)
Or Common Seal of Corporate Shareholder

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2021), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. Where a member of the Company appoints more than one proxy, that member shall specify the proportion of his/her shareholding to be represented by each proxy and if the proportion is not specified, the first named proxy shall be deemed to represent 100 per cent. of the shareholding of that member and the second named proxy shall be deemed to be an alternate to the first named proxy.
4. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

"Relevant intermediary" means:

- a. a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - b. a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - c. the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
 6. A proxy need not be a member of the Company. The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - (a) if sent personally or by post, be deposited at the office of the Company's share registrar, **B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896**; or
 - (b) if submitted by email, be received by the Company's share registrar, **B.A.C.S. Private Limited at main@zicoholdings.com**,

in either case, no later than 9.00 a.m. on Monday, 6 January 2025, being not less than 48 hours before the time for holding the Meeting in order to be entitled to attend and to vote at the Meeting. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her discretion.

7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 13 December 2024.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.