



MEDIA RELEASE

New Silkroutes Group to Raise Up to S\$25M through Share Placement to Fund Acquisitions

Singapore – 30 November 2016. New Silkroutes Group Limited (“NSG” or “the Group”) will place out new shares to raise up to S\$25 million for acquisitions and working capital, in what will be its largest fundraising exercise in recent years.

The Group will issue up to 25.5 million new shares at approximately 97 Singapore cents each. Among the parties that NSG has been in discussions with, Kuala Lumpur-based Fortress Capital Asset Management (M) Sdn Bhd and Singapore-incorporated Quantum Health Pte Ltd, a healthcare investment and consultancy firm, have confirmed their interest.

If fully placed out, the number of new shares will represent 20% of the Group’s existing 127.5 million issued shares and 16.7% of its enlarged base of 153 million shares. The current placement price is a shade below NSG’s last closing price of S\$1.00 before it called for a trading halt on 28 November 2016.

NSG, an investment holding company, intends to use up to 80% of the placement proceeds on acquisitions. Under the leadership of a new management team which came on board last year, the Group has expanded into oil and gas trading, infocomm technology, healthcare, and investment management. It exited its longstanding consumer IT products distribution business in June this year.

Dr Dominic Er, Chairman of Quantum Health, said NSG’s recent foray into the healthcare business and intention to launch a healthcare fund were key reasons for his company’s participation in the placement exercise.

“We are prepared to invest in New Silkroutes Group because we believe in their management team, who have great leadership and credibility in the healthcare sector. These qualities are so important if you want to succeed in the services sectors, particularly healthcare,” said Dr Er.

NSG said in September this year it would acquire a 51% stake in Singapore-based Healthsciences International Pte Ltd (“HSI”). HSI’s management team has experience in developing and managing hospitals and ancillary healthcare services. It also offers primary and preventive care through its three complementary integrative healthcare clinics, and runs employee healthcare benefits programmes in Southeast Asia.

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The following month, NSG formed a joint venture, New Silkroutes Asset Management, with three parties to develop private equity funds that will focus on healthcare and infrastructure in the Asia Pacific region. New Silkroutes Asset Management, in which NSG has a 30% stake, has applied for a Capital Markets Services licence from the Monetary Authority of Singapore.

Dr Goh Jin Hian, Group CEO at NSG, said: "We are focused on driving growth across our industry verticals and want like-minded investors to join us on the journey. The parties we have spoken to recognise our commitment and are keen to support us by taking up the placement shares. Several other parties have also approached us and we are in talks with them to ensure our interests are aligned."

Previously known as Digiland International Ltd, NSG exited the SGX Watchlist in November 2014 and currently gets most of its revenue from oil and gas trading.

About New Silkroutes Group Limited

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

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