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NEW SILKROAD HOLDING GROUP LIMITED
新絲路控股集團有限公司
(formerly known as New Silkroad Culturaltainment Limited 新絲路文旅有限公司)
(Incorporated in Bermuda with limited liability)
(Stock Code: 472)

SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that, on 28 April 2026, the Company (as issuer) entered into the Subscription Agreements with the Subscribers in respect of the Subscriptions of an aggregate of 641,518,000 Subscription Shares at the Subscription Price of HK$0.215 per Share.

The Subscription Shares will be allotted and issued under the General Mandate and the Subscription will not be subject to the approval by the Shareholders.

Given that Completion is subject to fulfilment of the Condition and the Subscriptions may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

The Subscription Agreements

Each of the Subscription Agreements is on substantially the same terms (other than the number of Subscription Shares) and the major terms of the Subscription Agreements are as follows:

Date: 28 April 2026

Parties and number of Subscription Shares:

Subscription Agreements	**Parties**	**No. of Subscription Shares**	**Consideration** *(HK$)*	**Approximate % of shareholdings held in the Company upon Completion**
A	(1) Company (2) Subscriber A	372,100,000	80,001,500	9.67%
B	(1) Company (2) Subscriber B	93,024,000	20,000,160	2.42%
C	(1) Company (2) Subscriber C	46,512,000	10,000,080	1.21%
D	(1) Company (2) Subscriber D	98,250,000	21,123,750	2.55%
E	(1) Company (2) Subscriber E	17,676,000	3,800,340	0.46%
F	(1) Company (2) Subscriber F	13,956,000	3,000,540	0.36%
		641,518,000	**137,926,370**	**16.67%**

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, (i) Subscriber A is an investment holding company wholly owned by an associate of an existing employee of the Company; (ii) Subscriber D is an existing employee of a subsidiary of the Company; (iii) each Subscriber (including Subscriber A and Subscriber D) is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules) and an independent individual or corporate investor with extensive investment experience in capital market; and (iv) each Subscriber does not have any shareholding in the Company. Each Subscriber will not become a substantial shareholder of the Company upon Completion.

Subscription Shares

The 641,518,000 Subscription Shares in aggregate represent (i) approximately 20.00% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the total number of issued Shares from the date of this announcement to the Completion Date save for the issue of the Subscription Shares). The aggregate nominal value of the Subscription Shares will be HK$6,415,180.

Rights of the Subscription Shares

The Subscription Shares will be fully paid and rank pari passu with all other issued Shares in all respects as at the date of issue.

The Subscription Price

The Subscription Price is HK$0.215 per Subscription Share, which represents:

(i) a discount of approximately 3.59% to the closing price of HK$0.223 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and

(ii) a discount of approximately 18.25% to the average of the closing prices of HK$0.263 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreements.

The Subscription Price was negotiated on an arm's length basis between the Company and each of the Subscribers and was determined with reference to the prevailing market prices of the Shares and market conditions.

Condition precedent for the Subscriptions

The Subscriptions under each of the Subscription Agreements are conditional on the Listing Committee of the Stock Exchange granting, and not having withdrawn or revoked, the approval for the listing of, and permission to deal in, the Subscription Shares (the "**Condition**").

The Condition cannot be waived by the Company or the Subscribers. If the Condition is not fulfilled on or before 22 May 2026 (or such later date as may be agreed between the Company and the Subscribers in writing), the Subscription Agreements shall be terminated and all rights, obligations and liabilities of the parties thereunder in relation to the Subscriptions shall cease and none of the parties shall have any claim against the others in respect of the Subscriptions save for any antecedent breach of any obligation under the Subscription Agreements.

Completion

Completion shall take place within ten (10) Business Days upon satisfaction of the Condition (or such other date as the parties thereto may agree). Completion of any Subscriptions is not inter-conditional upon each other.

Lock Up

The Subscribers have undertaken to the Company that, for a period of six (6) months from the Completion Date, unless with the prior written consent of the Company, each of the Subscribers shall not offer, sell, transfer, grant any options over, or otherwise dispose of or impose any encumbrances on any of its/his/her respective Subscription Shares or any interest therein.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be issued under the General Mandate. Pursuant to the General Mandate, the total number of new Shares that the Company is authorised to issue is 641,518,334 Shares, representing 20% of the total number of issued Shares as at the date of the AGM. Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate. Accordingly, the allotment and issue of the Subscription Shares are not subject to further Shareholders' approval.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there is no change in the total number of issued Shares from the date of this announcement to the Completion Date, is as follows:

	As at the date of this announcement		**Immediately after Completion**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
China Agricultural Produce Company Limited *(Note 1)*	914,163,620	28.50%	914,163,620	23.75%
Winnovation Development International Land Limited *(Note 2)*	843,287,123	26.29%	843,287,123	21.91%
Public Shareholders				
Subscribers	–	–	641,518,000	16.67%
Other public Shareholders	1,450,140,931	45.21%	1,450,140,931	37.67%
Total	**3,207,591,674**	**100%**	**3,849,109,674**	**100%**

Notes:

1. *China Agricultural Produce Company Limited is wholly owned by Shouguang Vegetable Research and Development in the Field of Basic and Advanced Agriculture – L.L.C.- O.P.C, which is wholly owned by Mr. Wang Zhigang.*

2. *Winnovation Development International Land Limited (formerly known as Macro-Link International Land Limited) is a wholly-owned subsidiary of Winnovation Culturaltainment Development Limited, a company whose issued shares are listed on the Shenzhen Stock Exchange with stock code 000620.*

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities in the past twelve (12) months immediately preceding the date of this announcement.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Company is an investment holding company and its subsidiaries are principally engaged in (i) development and operation of integrated resort and cultural tourism in South Korea; (ii) trading of consumer goods including wine and beauty products; and (iii) provision of property management service in the PRC.

The Directors believe that the Subscriptions will strengthen the liquidity and financial position of the Group. The Subscriptions are being undertaken to enlarge the Shareholders' equity base of the Company, optimise the capital structure of the Company and facilitate the strategic transformation and expansion of the Group by venturing into the smart seed business and supply chain finance business related to semiconductors. The Directors are of the view that the terms of the Subscription Agreements (including the Subscription Prices) are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The gross proceeds of the Subscriptions will be HK$137,926,370. The net proceeds from the Subscriptions (after deducting all applicable costs and expenses of the Subscriptions) will be approximately HK$137.76 million, which represents the net issue price of approximately HK$0.215 per Subscription Share. The Group intends to use the net proceeds from the Subscriptions as to (i) approximately HK$55.10 million for investments in smart seed business; (ii) approximately HK$55.10 million for investments in semiconductors supply chain finance business; and (iii) approximately HK$27.56 million for general working capital (including payment of staff costs, rental expenses and other business and corporate expenses).

For the abovementioned smart seed business, investment objectives include aligning with innovation trends in the seed industry, mastering core breeding technologies, and acquiring global trading capabilities to advance the Company's long-term development projects. The Company plans to establish long-term strategic partnerships with leading enterprises and institutions in the agriculture and seed sectors to build an integrated ecosystem network that enhances transformation, collaboration, and innovation. The net proceeds will also support the Group in expanding its business operations and market presence in key overseas markets, enhancing its international influence and competitiveness in the seed industry and capital markets. As of the date of this announcement, the Company has identified several targets for potential acquisitions or investments relating to smart seed business, all of which are at a preliminary negotiation stage; and the Company has not yet committed itself to any of the potential acquisitions and investments. Further announcement will be made by the Company as and when appropriate if any of the potential acquisitions or investments are materialized.

For the semiconductors supply chain finance business, the Board noted the prices of storage chips are on the rise, with increasing demand for funding in the trade market. The Company intends to invest a portion of the net proceeds in such business activities which should bring stable returns to the Group with a manageable risk.

Given that Completion is subject to the fulfillment of the Condition and the Subscriptions may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the following meanings assigned:

"AGM"	the annual general meeting of the Company held on 30 June 2025
"Board"	the board of Directors
"Business Day(s)"	any day (excluding Saturday and Sunday and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning is hoisted or remains in effect between 9:00 a.m. and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
"Company"	New Silkroad Holding Group Limited (formerly known as New Silkroad Culturaltainment Limited), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00472)
"Completion"	completion of the Subscriptions
"Completion Date"	the date of Completion which shall be a date falling within ten (10) Business Days after fulfillment of the Condition (or such other date as the parties thereto may agree)
"Condition"	having the meaning as ascribed in the section headed "Condition precedent for the Subscriptions"
"Directors"	the directors of the Company

"General Mandate"	the general mandate granted to the Directors by the Shareholders pursuant to an ordinary resolution of the Company passed at the AGM to allot, issue and deal with up to 20% of the then number of the issued Shares as at the date of the AGM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber A"	the corporate subscriber under Subscription Agreement A, which is wholly owned by a PRC national (an associate of an existing employee of the Company) and an investor
"Subscriber B"	the individual subscriber under Subscription Agreement B, a PRC national and an investor
"Subscriber C"	the individual subscriber under Subscription Agreement C, a PRC national and an investor
"Subscriber D"	the individual subscriber under Subscription Agreement D, a PRC national and an existing employee of a subsidiary of the Company

"Subscriber E"	the individual subscriber under Subscription Agreement E, a PRC national and an investor
"Subscriber F"	the individual subscriber under Subscription Agreement F, a Hong Kong resident and an investor
"Subscriber(s)"	the subscribers under the Subscription Agreements
"Subscription Agreement A"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber A
"Subscription Agreement B"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber B
"Subscription Agreement C"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber C
"Subscription Agreement D"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber D
"Subscription Agreement E"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber E
"Subscription Agreement F"	the subscription agreement dated 28 April 2026 and entered into between the Company (as issuer) and the Subscriber F
"Subscription Agreements"	collectively, the Subscription Agreement A, Subscription Agreement B, Subscription Agreement C, Subscription Agreement D, Subscription Agreement E and Subscription Agreement F

"Subscription Price"	HK$0.215 per Subscription Share
"Subscription Shares"	an aggregate of 641,518,000 new Shares to be subscribed by the Subscribers under the Subscription Agreements
"Subscriptions"	the subscription of the Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
"%"	per cent

By order of the Board
New Silkroad Holding Group Limited
Wang Gengyu
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 April 2026

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Wang Gengyu, Mr. Liu Huaming, Ms. Qiu Xuan, Mr. Hang Guanyu and Mr. Shen Yang, and three independent non-executive Directors, namely Mr. Ting Leung Huel, Stephen, Mr. Chow On Kiu and Prof. Richard Gerardus Franciscus Visser.