



MEDIA RELEASE

New Silkroutes' International Energy Group Executes Maiden Trade Using Platts System

Singapore – 24 February 2016. International Energy Group (“IEG”), a wholly owned subsidiary of New Silkroutes Group Limited (“NSG” or “the Group”), said today it has made its first trade in Asia using Platts’ signature price-discovery process, reaffirming its ambition to become an established international oil and gas trader.

IEG executed the fuel-oil transaction on 24 February, a week after it was admitted to Platts’ Market on Close (“MoC”) platform, which uses bids, offers and transactions from traders to assess prices of crude oil and related products. The prices published by Platts, a division of New York-listed McGraw-Hill Financial, are used as benchmarks worldwide to settle contracts for these products in both physical and financial markets.

Market inputs from reputable companies, including those with a proven ability to handle logistics, are recognised as valid entries for the daily half-hour MoC assessment process, which is also known among oil traders as the Platts Window. In the window – a tightly controlled 30-minute period at the end of the day – authorised companies electronically submit bids and offers to Platts. A company has to trade if the bids are met.

Dr. Goh Jin Hian, Group Chief Executive Officer of NSG, said: “IEG’s participation in Platts’ MoC platform is a milestone for the Group, which has been working hard over the last two years to expand into the oil and gas industry. We intend to become a leading oil and gas trader, and being part of Platts’ global price-discovery process lends weight to our ambition.”

As part of its expansion plans, Singapore-headquartered IEG formed a joint venture last year with the government of Malta to develop the Southern European island into an energy trading hub between Asia and Europe. IEG also has oil and gas production operations in China and Malaysia, and manages a network of wholesalers with distribution networks in South Korea, Vietnam and other countries in Asia.

Besides energy, NSG has also identified investments in the management of assets and funds as one of its new engines of growth following its exit from the SGX Watchlist in November 2014.

About New Silkroutes Group Limited

New Silkroutes Group (Bloomberg: NSG SP) is a Singapore-incorporated company (established on 25 Jan 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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