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Silk Road Energy Services Group Limited

絲路能源服務集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8250)**

## **UPDATE ON THE CAPITAL REORGANISATION — DELAY IN EXPECTED EFFECTIVE DATE OF THE PROPOSED CAPITAL REORGANISATION**

References are made to (i) the announcements of Silk Road Energy Services Group Limited (the “**Company**”) dated 23 October 2020 and 24 February 2021, and (ii) the circular (the “**Circular**”) of the Company dated 13 November 2020, in relation to the Capital Reorganisation. Unless defined otherwise herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company would like to update the Shareholders that the hearing of the Company’s petition of the Capital Reduction was held on 29 March 2021 at 10:00 a.m. (Cayman Islands time) at the Court. However, as additional time is required to make further submissions to the Court with respect to the terms of the order being sought to confirm the Capital Reduction, the effective date of the Capital Reorganisation is expected to be delayed accordingly.

As at the date of this announcement, the Capital Reorganisation has not yet become effective. Further announcement(s) will be made by the Company to inform the Shareholders on the status of the Capital Reorganisation as and when appropriate.

By order of the Board  
**Silk Road Energy Services Group Limited**  
**Cai Da**  
*Co-Chairman*

Hong Kong, 1 April 2021

*As at the date of this announcement, the Board of the Company, comprises (i) four executive directors, namely Mr. Cai Da, Mr. Li Xianghong, Mr. Li Wai Hung and Mr. Wang Tong Tong; and (ii) four independent non-executive directors, namely Ms. Wong Na Na, Mr. Wang Zhixiang, Ms. Feng Jibei and Chen Xier.*

*This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven (7) days from the date of its publication and is available for reference on the website of the Company at <http://www.silkroadenergy.com.hk>.*