

2021 ANNUAL GENERAL MEETING – CHAIR ADDRESS

It is with great pride that I address shareholders for the first time as Chair of Silk Logistics Limited.

I am pleased to report that your Company has made significant advances in delivering on the FY21 forecast as outlined in the Prospectus and thereby establishing both the platform and the momentum for future growth.

But first I would like to mention a key event which occurred post financial year end, which represents a significant milestone for Silk's founders, Brendan Boyd and John Sood, and that is the successful ASX listing on 9th July.

As most of you would be aware, the IPO raised \$70 million through a primary raise of \$10 million and a secondary raise of \$60 million to enable partial equity sell-down of the Company's longstanding financial partner and investor Tor Investment Management.

Completing the IPO and ASX listing process was a significant achievement for the Company and I thank all those who were involved.

Silk's financial performance during FY21 delivered on its Prospectus forecast with FY21 revenue of \$323.3 million exceeding our forecast, and net profit after tax (before significant items) of \$10.9 million, which was ahead of our prospectus proforma forecast (post AASB16) of \$10.6 million. These results together with our cash at bank at FY21 of \$25.3 million, represented a very solid result.

Silk's ability to deliver such results during a period in which Australia continued to experience severe and protracted disruption and other COVID-19 related impacts, is a testament to your Company's resilient business model. It also demonstrates the dedication and efforts of your management and, staff whom I would like to thank for their sustained efforts in unprecedented circumstances.

Your company has a strong focus on meeting the needs of its clients, which include some of the world's best-known brands, and whose needs will continue to evolve as a result of supply chain disruptions caused by recurring waves of the COVID pandemic. Silk's technology enabled business model provides predictive insights and supply chain visibility from port-to-door, and this is proving to be of great value to clients as they navigate their supply chain challenges. Silk continues to see this alignment with major client needs, though renewals as well as being able to maintain margins, in many cases despite the increasing pressures on the clients cost to serve.

Supply chain logistics will continue to be front and center in the recovery from the pandemic and given its status as an essential service, Silk expects demand to continue to grow across most of its key client segments.

In the medium term, Silk will continue to drive growth in returns by capturing a greater share of our clients' wallet and seeking greater operational leverage through key initiatives such as our recently announced approach to site consolidation in NSW, which Brendan will talk to shortly.

As noted in the Prospectus, Silk also intends to undertake accretive acquisitions in coming years, with a view to increasing our scale and reach. Silk is actively assessing acquisition opportunities with a number of targets currently undergoing due diligence. Brendan will also speak to this shortly.

The past year has been a prodigious one for your company, Silk staff and Silk clients. I would like to thank Brendan Boyd and the senior leadership team for driving the company through the past 12 months, for completing the ASX listing, outperforming the prospectus forecast and positioning Silk as an emerging leader in the sector

I also acknowledge my fellow Board members and thank them for their efforts, commitment, and counsel over this past year. I look forward to working with them in the future as we continue to create value for you, our shareholders.

This announcement is authorised for release by the Board of Directors of Silk Logistics Holdings Limited.

Managing Director & CEO

Brendan Boyd

investor@silklogistics.com.au

Investors Relations

Melanie Singh

+61 439 748 819

melanie@nwrcommunications.com.au

Forward-Looking Statements

This announcement contains forward-looking statements, including references to expected outcomes. Forward-looking statements are not guarantees of future performance or events and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond SLH's control and speak only as of the date of this announcement. Readers are cautioned not to place undue reliance on forward-looking statements.