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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in Silver Grant International Holdings Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser and transferee.

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## SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

### 銀建國際控股集團有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 171)

### PROPOSALS FOR RE-ELECTION OF DIRECTORS, RE-APPOINTMENT OF AUDITOR, AND GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting (the “Annual General Meeting”) of Silver Grant International Holdings Group Limited (the “Company”) to be held at Boardroom 5, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 2:30 p.m. or any adjournment thereof is set out on pages AGM-1 to AGM-6 of this circular. If the shareholders of the Company do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on their behalf, they are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 2:30 p.m. on Wednesday, 10 June 2020 and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting should they so wish.

#### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In accordance with the health advice recommended by the Centre for Health Protection, please refer to the Notice of Annual General Meeting (page AGM-6) for the precautionary measures to be taken at the Annual General Meeting to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Annual General Meeting, including the following:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical face mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments; and
- (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the Annual General Meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

Hong Kong, 14 May 2020

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Boardroom 5, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 2:30 p.m. or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as originally adopted, or as from time to time altered in accordance with the Companies Ordinance
“Auditor”	the auditor of the Company
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general mandate to the Directors to exercise the powers of the Company to buy back on the Stock Exchange Shares representing up to a maximum of 10% of the total number of shares of the Company in issue at the date of the passing of the relevant resolution at the Annual General Meeting
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Silver Grant International Holdings Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to the Directors to issue Shares representing up to 20% of the total number of shares of the Company in issue at the date of the passing of the relevant resolution at the Annual General Meeting

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## DEFINITIONS

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“Latest Practicable Date”	8 May 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company established pursuant to Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholders”	holders of the Shares
“Shares”	shares of the Company with no par value
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, and as amended from time to time
“Zhuguang Holdings”	Zhuguang Holdings Group Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1176), which held 681,240,022 Shares, representing approximately 29.56% of the issued share capital of the Company as at the Latest Practicable Date
“%”	per cent.

*References to time and dates in this circular are to Hong Kong time and dates.*

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LETTER FROM THE BOARD

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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 171)

*Executive Directors:*

Huang Jiajue (*Chief Executive Officer*)  
Luo Zhihai  
Ma Yilin

*Non-Executive Directors:*

Chu Hing Tsung (*Chairman*)  
Chen Zhiwei

*Independent Non-Executive Directors:*

Liang Qing  
Zhang Lu  
Hung Muk Ming

*Registered Office:*

Suite 4901  
49th Floor  
Office Tower  
Convention Plaza  
1 Harbour Road  
Wanchai  
Hong Kong

14 May 2020

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
RE-APPOINTMENT OF AUDITOR, AND  
GENERAL MANDATES TO BUY BACK SHARES  
AND TO ISSUE SHARES**

**INTRODUCTION**

The purpose of this circular is to give you notice of the Annual General Meeting and the information relating to (i) the re-election of Directors; (ii) the re-appointment of Auditor; (iii) the grant of the Buy-back Mandate; (iv) the grant of the Issue Mandate; and (v) the extension of the Issue Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board was comprised of eight Directors, of which Mr. Huang Jiajue, Mr. Luo Zhihai and Mr. Ma Yilin were executive Directors; Mr. Chu Hing Tsung and Mr. Chen Zhiwei were non-executive Directors; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming were independent non-executive Directors.

Pursuant to Article 102 of the Articles of Association, Mr. Luo Zhihai, Mr. Chu Hing Tsung and Mr. Zhang Lu shall retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election.

In considering the re-election of the above retiring Directors, the Nomination Committee has reviewed the professional qualifications, knowledge, experience, character, age, skills, cultural and educational background of the retiring Directors in accordance with the nomination policy and the board diversity policy of the Company. In addition, the Nomination Committee has assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2019 based on the independence criteria as set out in Rule 3.13 of the Listing Rules, including Mr. Zhang Lu's. The Nomination Committee has considered and nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of the above retiring Directors, namely Mr. Luo Zhihai, Mr. Chu Hing Tsung and Mr. Zhang Lu stands for re-election as a Director by way of a separate resolution at the Annual General Meeting.

Mr. Zhang Lu has served as an independent non-executive Director for more than 9 years and the re-election of him will be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting. As an independent non-executive Director with in-depth understanding of the Company's operations and business, Mr. Zhang Lu has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Zhang Lu would not affect his exercise of independent judgement. The Board is not aware of any circumstance that might influence Mr. Zhang Lu in exercising his independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view on the Group's affairs. As such, the Board considers Mr. Zhang Lu to be independent. The Board is also of the view that Mr. Zhang Lu will benefit the Board with diversity given his comprehensive business experience which will allow him to provide invaluable expertise, continuity and stability

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## LETTER FROM THE BOARD

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to the Board, and the Company has benefited greatly from the valuable contribution and insights he provided in the past as a result of his in-depth knowledge of the Company. The Board believes that Mr. Zhang Lu will continue to contribute effectively to the Board. The Board considers that the re-election of Mr. Zhang Lu as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as the Auditor with effect from 6 February 2020. Ernst & Young has been appointed as the new Auditor with effect from 6 February 2020 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the Annual General Meeting.

A Shareholder has given a special notice to the Company pursuant to sections 400 and 578 of the Companies Ordinance of the intention to propose the following resolution as an ordinary resolution at the Annual General Meeting:

“**THAT** Ernst & Young be re-appointed as the auditor of the Company to hold office from the conclusion of the Annual General Meeting until the next annual general meeting of the Company at a remuneration to be fixed by the board of directors of the Company.”

### GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 24 May 2019 whereby a general mandate was granted to the Directors to buy back Shares.

Such general mandate will lapse at the conclusion of the Annual General Meeting. Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant the Buy-back Mandate (being a general mandate to enable the Directors to exercise the powers of the Company to buy back on the Stock Exchange Shares representing up to a maximum of 10% of the total number of the Shares in issue at the date of the passing of resolution no. 4 set out in the notice of Annual General Meeting (i.e. not exceeding 230,484,961 Shares based on 10% of the 2,304,849,611 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares will remain the same at the date of the passing of resolution no. 4 set out in the notice of Annual General Meeting)).

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## LETTER FROM THE BOARD

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In accordance with the Listing Rules, an explanatory statement to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Buy-back Mandate is set out in Appendix II to this circular.

### GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions were passed at the annual general meeting of the Company held on 24 May 2019 whereby a general mandate was granted to the Directors to issue Shares and such general mandate to issue Shares be extended by adding to it the number of Shares bought back under the general mandate to buy back Shares granted to the Directors on 24 May 2019.

Such general mandate will lapse at the conclusion of the Annual General Meeting. Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate (being a general mandate to the Directors to issue Shares representing up to 20% of the total number of the Shares in issue at the date of the passing of resolution no. 5 set out in the notice of Annual General Meeting (i.e. not exceeding 460,969,922 Shares based on 20% of the 2,304,849,611 Shares in issue as at the Latest Practicable Date and assuming that the number of such issued Shares will remain the same at the date of the passing of resolution no. 5 set out in the notice of Annual General Meeting)) in order to provide flexibility and discretion to the Directors to issue any Shares. In addition, an ordinary resolution will be proposed to extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

### ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular to consider the resolutions relating to, inter alia, the re-election of Directors, the re-appointment of Auditor and the grant of the Buy-back Mandate, the Issue Mandate and the extension of the Issue Mandate.

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 9 June 2020 to Friday, 12 June 2020, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2020.

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## LETTER FROM THE BOARD

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A form of proxy for use at the Annual General Meeting is enclosed. If you do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the Company's share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon by 2:30 p.m. on Wednesday, 10 June 2020 and in any event not later than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the re-election of Directors, the re-appointment of Auditor, and the grant of the Buy-back Mandate, the Issue Mandate and the extension of the Issue Mandate are in the best interests of the Company and its shareholders and accordingly the Directors recommend that the Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By Order of the Board

**Silver Grant International Holdings Group Limited**

**Huang Jiajue**

*Executive Director & Chief Executive Officer*

*The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:*

**Mr. Luo Zhihai (“Mr. Luo”)**, aged 57, was appointed as an executive Director with effect from 29 January 2019. Prior to joining the Company, Mr. Luo worked in China Construction Bank, Huajian International (Macau) Co., Ltd., China Cinda Asset Management Co., Ltd. (“**China Cinda**”), a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) and Guangdong Yuecai Asset Management Co., Ltd.. He has served successively as the head of Xiaohuayuan Office of Meixian Sub-branch of China Construction Bank, Deputy General Manager of International Business Department of China Construction Bank Meizhou Branch, General Manager of International Business Department of Zhuhai Branch of China Construction Bank, Managing Director of Huajian International (Macau) Co., Ltd., the head of the entity department, the investment banking department, the marketing department and the business department of China Cinda Guangzhou Office and Deputy Managing Director of Guangdong Yuecai Asset Management Co., Ltd.. Mr. Luo received his Bachelor’s Degree in engineering from the South China University of Technology in 1983. He has accumulated more than 30 years of experiences in banking, investment banking, real estate investment and non-performing financial assets, especially extensive practical experiences in the assets management industry. Meanwhile, Mr. Luo has a high reputation in the PRC local assets management industry.

As at the Latest Practicable Date, save as disclosed above, Mr. Luo did not (i) hold any other major appointments and professional qualifications; and (ii) hold any other positions with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Luo did not (i) hold any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) have any relationship with any Directors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules); and (iii) have any interest in the Shares within the meaning of Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Luo. The term of his appointment as a Director is three years from 29 January 2019 to 28 January 2022 and is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the Articles of Association. His emoluments comprise a director’s fee of HK\$50,000 per month and discretionary share options to be granted by the Board from time to time as it may think fit, which were determined by reference to his duties and responsibilities with the Company and the Company’s remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to Mr. Luo's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Chu Hing Tsung (alias Zhu Qing Yi) ("Mr. Chu")**, aged 50, was appointed as a non-executive Director, the chairman of the Board and the chairman of the Nomination Committee with effect from 29 January 2019. Mr. Chu is the chairman and an executive director of Zhuguang Holdings, which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules). As at the Latest Practicable Date, Zhuguang Holdings was held as to approximately 67.08% by Rong De Investments Limited ("**Rong De**"), which was owned as to 34.06% by Mr. Chu. Mr. Chu has over 20 years of extensive experience in corporate management and property development in the PRC.

As at the Latest Practicable Date, save that Mr. Chu was (i) the chairman and an executive director of Zhuguang Holdings, a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) that held 681,240,022 Shares; and (ii) a 34.06% shareholder of Rong De, the controlling shareholder of Zhuguang Holdings, which in turn was a substantial Shareholder (having the meaning ascribed to it in the Listing Rules), he did not have any relationship with any Directors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

As at the Latest Practicable Date, save for the 681,240,022 Shares held by Rong De, a company owned as to 34.06% by Mr. Chu, Mr. Chu was not interested in any Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Chu did not (i) hold any other major appointments and professional qualifications; (ii) hold any other positions with the Company and other members of the Group; and (iii) hold any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

The Company has entered into an appointment letter with Mr. Chu. The term of his appointment as a Director is three years from 29 January 2019 to 28 January 2022 and is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the Articles of Association. His emoluments comprise a director's fee of HK\$500,000 per annum and discretionary share options to be granted by the Board from time to time as it may think fit, which were determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to Mr. Chu's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Zhang Lu ("Mr. Zhang")**, aged 67, was appointed as an independent non-executive Director with effect from 4 May 2000. He is also the chairman of the remuneration committee of the Company and a member of each of the audit committee and the nomination committee of the Company. Mr. Zhang graduated from the Sichuan International Studies University in 1979. He was the General Manager of CITIC Central Tanshi Money Brokering Company Limited, which is a joint venture of CITIC Trust Co., Ltd. engaged in the money brokering business for financial institutions. From 1987 to 2000, Mr. Zhang was the executive vice president and treasurer of CITIC Ka Wah Bank Limited, responsible for both the Treasury and International Business. From 1974 to 1987, he worked for Bank of China and CITIC Industrial Bank. Mr. Zhang has experience in the banking sector for over 35 years.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang did not (i) hold any other major appointments and professional qualifications; and (ii) hold any other positions with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Zhang did not (i) hold any directorship in the past three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) have any interests in the Shares within the meaning of Part XV of the SFO; and (iii) have any relationship with any Directors, senior management of the Company, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

The Company has entered into an appointment letter with Mr. Zhang. The term of his appointment as a Director is three years from 15 April 2020 to 14 April 2023 and is subject to retirement by rotation and re-election at annual general meeting of the Company and vacation of office in accordance with the provisions of the Articles of Association. His emoluments comprise a director's fee of HK\$400,000 per annum which was determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to Mr. Zhang's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

*The following is the explanatory statement as required by the Listing Rules, to provide requisite information to you for your consideration of the Buy-back Mandate.*

*The circular also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.*

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Main Board of the Stock Exchange to buy back their fully paid-up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' Approval**

The Listing Rules provide that all on-market share buy-backs by a company with its primary listing on the Main Board of the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-backs.

### **(b) Source of Funds**

Buy-backs must be made out of funds which are legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(c) Maximum Number of Shares to be Bought Back**

A maximum of 10% of the issued shares of the company at the date of the passing of the resolution granting the general mandate may be bought back on the Stock Exchange.

The company must report the outcome of the general meeting called to consider the proposed buy-backs to the Stock Exchange immediately following the meeting.

**2. SHARES IN ISSUE**

As at the Latest Practicable Date, the Shares in issue comprised 2,304,849,611 Shares.

Subject to the passing of an ordinary resolution for the grant of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 230,484,961 Shares.

**3. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders.

**4. FUNDING OF BUY-BACKS**

Buy-backs would be financed from available cash flow or working capital facilities of the Company and its subsidiaries, which will be funds legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid out of the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31 December 2019 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

**5. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date and for the month of May 2020 up to the Latest Practicable Date were as follows:

	<b>Shares</b>	
	<b>Highest Price</b>	<b>Lowest Price</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>Year 2019</b>		
May	1.700	1.420
June	1.610	1.490
July	1.540	1.450
August	1.490	1.270
September	1.380	1.210
October	1.400	1.230
November	1.300	1.170
December	1.280	1.090
<b>Year 2020</b>		
January	1.270	1.110
February	1.240	1.070
March	1.240	0.760
April	1.180	0.950
May (up to the Latest Practicable Date)	1.080	1.030

**6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, they will exercise the powers of the Company to make buy-backs pursuant to ordinary resolution no. 4 set out in the notice of Annual General Meeting in accordance with the Listing Rules, the applicable laws of Hong Kong and the Articles of Association.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (having the meaning ascribed to it in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

No other core connected persons (having the meaning ascribed to it in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

## **7. THE TAKEOVERS CODE**

If on exercise of the powers to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Splendid Reach Limited ("**Splendid Reach**"), which was wholly-owned by Zhuguang Holdings, held 681,240,022 Shares, representing approximately 29.56% of the issued Shares (*Note*). Zhuguang Holdings was owned as to approximately 67.08% by Rong De, which was owned as to 36.00% by Mr. Liao Tengjia, 34.06% by Mr. Chu Hing Tsung (the chairman of the Company and a non-executive Director) and 29.94% by Mr. Chu Muk Chi as at the Latest Practicable Date.

In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to ordinary resolution no. 4 set out in the notice of Annual General Meeting, then (if the present shareholdings otherwise remains the same) the attributable shareholding of Splendid Reach in the Company would be increased from approximately 29.56% to approximately 32.84% of the issued Shares.

In the event that the Directors exercise the Buy-back Mandate in full, Splendid Reach would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is not the present intention of the Directors to exercise the Buy-back Mandate in such a manner as to trigger off any general offer obligations. In addition, the Directors have no present intention to exercise the Buy-back Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

*Note:*

For the purpose of this section, the shareholding percentage in the Company was calculated on the basis of 2,304,849,611 Shares in issue as at the Latest Practicable Date.

**8.    SHARE BUY-BACK MADE BY THE COMPANY**

The Company has not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

### 銀建國際控股集團有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 171)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Silver Grant International Holdings Group Limited (the “**Company**”) will be held at Boardroom 5, Mezzanine Floor, Renaissance Hong Kong Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 12 June 2020 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2019.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”, each a “**Director**”), each as a separate resolution:
  - (1) To re-elect Mr. Luo Zhihai as an executive Director;
  - (2) To re-elect Mr. Chu Hing Tsung as a non-executive Director; and
  - (3) To re-elect Mr. Zhang Lu as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company to hold office from the conclusion of the Meeting until the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

The Company has received a special notice from one of its shareholders pursuant to sections 400 and 578 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) of the intention to propose the following resolution as an ordinary resolution:

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## NOTICE OF ANNUAL GENERAL MEETING

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“**THAT** Ernst & Young be re-appointed as the auditor of the Company to hold office from the conclusion of the Meeting until the next annual general meeting of the Company at a remuneration to be fixed by the Board.”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions:

### ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly;
- (c) the number of shares of the Company which may be bought back on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC pursuant to the approval in paragraph (a) shall not exceed 10% of the number of the shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of the shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of the shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of the shares of the Company in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company; or (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of (aa) 20% of the total number of the shares of the Company in issue at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of the shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of the shares of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of the shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of the shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of the shares of the Company in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** subject to the passing of resolution nos. 4 and 5 set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution no. 5 set out in the notice convening this Meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4 set out in the notice convening this Meeting, provided that such extended number shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of shares after the passing of this resolution).”

By Order of the Board

**Silver Grant International Holdings Group Limited**

**Ng Hoi Leung, Leo**

*Company Secretary*

Hong Kong, 14 May 2020

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong by 2:30 p.m. (Hong Kong time) on Wednesday, 10 June 2020 and in any event not later than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. To ascertain the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 9 June 2020 to Friday, 12 June 2020, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrars and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2020.
4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), all votes of the shareholders of the Company at the Meeting except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. With regard to items 2 to 6 set out in this notice, a circular giving details of the re-election of Directors, the re-appointment of the auditor of the Company and the grant of the general mandates to buy back shares of the Company and issue shares of the Company will be despatched to the shareholders of the Company on 14 May 2020. The biographical details of the retiring Directors who are proposed to be re-elected at the Meeting are set out in Appendix I to the circular.
6. As at the date of this notice, the Board comprises Mr. Huang Jiajue (Chief Executive Officer), Mr. Luo Zhihai and Mr. Ma Yilin as executive Directors; Mr. Chu Hing Tsung (Chairman) and Mr. Chen Zhiwei as non-executive Directors; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive Directors.
7. Precautionary measures will be taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Meeting, including the following:
  - (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
  - (ii) use of a surgical face mask for each attendee;
  - (iii) no distribution of corporate souvenirs/gifts or refreshments; and
  - (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Meeting shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the Meeting as their meeting proxy to vote on the relevant resolutions(s) at the Meeting as an alternative to attending the Meeting in person and contacting the Investor Relations Department of the Company for questions to management.
8. References to time and dates in this notice are to Hong Kong time and dates.