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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)

- (1) CHANGE OF EXECUTIVE DIRECTOR;**
(2) CHANGE OF CHIEF EXECUTIVE OFFICER;
(3) RE-DESIGNATION OF DIRECTOR;
(4) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(5) CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces that with effect from 1 August 2021:

- (1) Mr. Huang Jiajue, has tendered his resignation as an executive Director, the Chief Executive Officer, a member of the Remuneration Committee and an Authorised Representative;
- (2) Mr. Chu Hing Tsung (alias Zhu Qing Yi), the Chairman, will be re-designated from a non-executive Director to an executive Director and appointed as the Chief Executive Officer and an Authorised Representative;
- (3) Mr. Wang Ping, the executive president of the Company, will be appointed as an executive Director; and
- (4) Mr. Luo Zhihai, an executive Director, will be appointed as a member of the Remuneration Committee.

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Silver Grant International Holdings Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Huang Jiajue (“**Mr. Huang**”) has tendered his resignation as an executive Director, the chief executive officer of the Company (“**Chief Executive Officer**”), an authorised representative (“**Authorised Representative**”) of the Company under Rule 3.05 of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and a member of the remuneration committee of the Board (“**Remuneration Committee**”), with effect from 1 August 2021, due to his other commitments which require more of his time. Mr. Huang has confirmed that he had no disagreement with the Board and there was no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

Following Mr. Huang’s resignation, with effect from 1 August 2021, (i) Mr. Chu Hing Tsung (alias Zhu Qing Yi) (“**Mr. Chu**”), the chairman of the Board (“**Chairman**”), will be re-designated from a non-executive Director to an executive Director, and appointed as the Chief Executive Officer and an Authorised Representative; (ii) Mr. Wang Ping (“**Mr. Wang**”), an executive president of the Company, will be appointed as an executive Director; and (iii) Mr. Luo Zhihai, an executive Director, will be appointed as a member of the Remuneration Committee.

The respective biographical details of Mr. Chu and Mr. Wang are as follows:

Mr. Chu, aged 52, was appointed as a non-executive Director, the Chairman and the chairman of the nomination committee of the Board with effect from 29 January 2019. He has over 20 years of extensive experience in corporate management and property development in the People’s Republic of China. Mr. Chu is the chairman and an executive director of Zhuguang Holdings Group Company Limited (“**Zhuguang Holdings**”), a company the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1176). As at the date of this announcement, Zhuguang Holdings, which indirectly holds 681,240,022 shares of the Company through one of its wholly-owned subsidiaries, is held as to 66.85% by Rong De Investments Limited (“**Rong De**”), a company owned as to 34.06% by Mr. Chu.

Save as disclosed above, as at the date of this announcement, Mr. Chu does not (i) hold any other major appointments and professional qualifications; (ii) hold any directorships in other listed companies in the last three years; (iii) hold any other positions with the Company or other members of the Group; (iv) hold any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”); and (v) 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).

In light of the re-designation of Mr. Chu from a non-executive Director to an executive Director and his appointment as the Chief Executive Officer, both with effect from 1 August 2021, his appointment as a non-executive Director will be terminated and the Company will enter into a new service contract (“**Chu Service Contract**”) with Mr. Chu to appoint him as an executive Director, the Chairman and the Chief Executive Officer for a term of three years from 1 August 2021 to 31 July 2024, unless terminated by not less than one month’s prior notice in writing served by either party on the other. Mr. Chu’s appointment as an executive Director is subject to retirement 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 of the Company (“**Articles**”) and applicable rules and laws. Pursuant to the Chu Service Contract, Mr. Chu is entitled to remuneration consisting of a salary of HK\$600,000 per annum, a discretionary management bonus and discretionary share options to be granted by the Board from time to time as it may think fit, which was determined by reference to his duties and responsibilities with the Company, his equity interest in 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 is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the re-designation of Mr. Chu from a non-executive Director to an executive Director and his appointment as the Chief Executive Officer that need to be brought to the attention of the Shareholders.

Mr. Wang, aged 64, has been appointed as the executive president of the Company since 2019 and is responsible for the management of various departments of the Group, including the administrative department, the human resources department, the risk management department and the legal department. Mr. Wang is also a director of certain subsidiaries of the Company. Mr. Wang previously worked in 江西財經大學 (Jiangxi Financial University*) as a deputy professor, a mentor of research students in master degree, a deputy officer of the finance faculty, and an officer in the research students faculty, etc. Since mid-1990, Mr. Wang had held various positions, such as department head, general manager and second tier branch manager in various departments, including the finance department and the audit department in the Guangdong Province Branch of China Construction Bank. Mr. Wang has edited more than 10 professional academic books and has published over 20 professional papers. He hosted and participated in the projects supported by the National Social Science Fund of China. He had solid experience in finance, accounting, economic theory, commercial bank operations and risk management. Mr. Wang is now the executive vice-chairman of the Guangdong Venture Capital and Private Equity Association, the vice-chairman of the Guangdong Association of Management Accountants and the external tutor of various renowned academic institutions, including the Sun Yat-sen University, the Jinan University and the Guangdong University of Finance and Economics.

* *English name is translated for identification purpose only*

As at the date of this announcement, Mr. Wang does not (i) hold any interest in any shares of the Company within the meaning of Part XV of the SFO; (ii) hold any directorships in other listed companies in the last three years; 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).

Save as disclosed above, as at the date of this announcement, Mr. Wang does not hold (i) any other major appointments and professional qualifications; and (ii) any other positions with the Company or other members of the Group.

The Company has entered into a service contract (“**Wang Service Contract**”) with Mr. Wang for his appointment as an executive Director for a term of three years from 1 August 2021 to 31 July 2024, unless terminated by not less than one month’s prior notice in writing served by either party on the other. Mr. Wang’s appointment as an executive Director is subject to retirement and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the Articles and applicable rules and laws. Pursuant to the Wang Service Contract, Mr. Wang is entitled to remuneration consisting of a salary of RMB3,000,000 per annum and a director’s fee of HK\$400,000 per annum, a discretionary management bonus and discretionary share options to be granted by the Board from time to time as it may think fit, 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 is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wang as an executive Director that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Huang for his invaluable contribution to the Company during his tenure of office and express its warmest welcome to Mr. Wang for joining the Board.

On behalf of the Board
Silver Grant International Holdings Group Limited
Chu Hing Tsung
Chairman

Hong Kong, 30 July 2021

As at the date of this announcement, the Board comprises Mr. Huang Jiajue (Chief Executive Officer), Mr. Luo Zhihai and Mr. Tang Lunfei 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.