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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)

ANNOUNCEMENT

Reference is made to the interim financial report of Silver Grant International Holdings Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) for the six months ended 30 June 2021 dated 30 August 2021 (“**Interim Report**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Interim Report.

The Board wishes to inform the shareholders of the Company and potential investors that the Company has been recently informed by its joint venture, Zhong Hai You Qi, that following a tax self-review (“**Self-Review**”) conducted as required by the relevant tax authority (“**Tax Authority**”) in the PRC, Zhong Hai You Qi paid further additional sales tax and related tax surcharge and late fees for prior years amounting to a total of approximately RMB676,000,000 (equivalent to approximately HK\$822,084,000) in the second half of 2021, in addition to the additional sales tax and related tax surcharge and late fees for prior years amounting to approximately RMB490,000,000 (equivalent to approximately HK\$595,890,000) it paid during the first half of 2021 as set out in the Interim Report. The final amounts of sales tax and related tax surcharge and late fees for prior years payable by Zhong Hai You Qi under the Self-Review are subject to the final review of the Tax Authority. It is currently expected that barring unforeseen circumstances, the abovementioned payment will have a material adverse impact on the financial position of the Group for the year ending 31 December 2021.

The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the above matter by way of further announcement(s) as and when appropriate.

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of HK\$1 to RMB0.8223. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

On behalf of the Board
Silver Grant International Holdings Group Limited
Chu Hing Tsung
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 3 December 2021

As at the date of this announcement, the Board comprises Mr. Chu Hing Tsung (Chairman and Chief Executive Officer), Mr. Luo Zhihai, Mr. Tang Lunfei and Mr. Wang Ping as executive Directors; Mr. Chen Zhiwei as a non-executive Director; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive Directors.