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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)**

**APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER  
AND  
RE-DESIGNATION OF CO-CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Chen Yongcun has been appointed as a Co-CEO and Mr. Chu Hing Tsung (alias Zhu Qing Yi) has been re-designated from the CEO to a Co-CEO with effect from 13 May 2022.

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. Chen Yongcun (“**Mr. Chen**”), one of the deputy general managers of the Company and the legal representative and the managing director of one of the wholly-owned subsidiaries of the Company, has been appointed as a co-chief executive officer (“**Co-CEO**”) of the Company with effect from 13 May 2022 (“**Appointment**”). Mr. Chen will focus on the daily operation and management of the Group pursuant to his role as a Co-CEO under the Appointment. Following the Appointment, Mr. Chu Hing Tsung (alias Zhu Qing Yi) (“**Mr. Chu**”), the chairman (“**Chairman**”) of the Board and an executive Director, will be re-designated from the chief executive officer (“**CEO**”) of the Company to a Co-CEO with effect from 13 May 2022 (“**Re-designation**”). Mr. Chu will focus on the overall strategic and business development of the Group pursuant to his role as a Co-CEO under the Re-designation.

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

Mr. Chen, aged 57, was an executive Director during the period from 25 October 2000 to 27 February 2008, and he re-joined the Company on 1 May 2016. Mr. Chen is one of the deputy general managers of the Company. He is also the legal representative and the managing director of East Gate (Beijing) Property Management Co., Ltd. (formerly known as Beijing East Gate Development Co., Ltd.) (“**East Gate**”), which is a wholly-owned subsidiary of the Company. Mr. Chen is responsible for the Group’s property development and investments in the mainland China. He previously worked at China Construction Bank and China Cinda Asset Management Co., Ltd. (a company the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (Stock codes: 01359 and 04621 (Preference Shares))), which is a substantial shareholder (“**Shareholder**”) of the Company (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) whose interest in the shares (“**Shares**”) of the Company falls to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (“**SFO**”). Mr. Chen graduated from the Qing Hua University with a bachelor degree in engineering and a master degree in business management. He has over 20 years of experience in finance and investment.

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

As at the date of this announcement, Mr. Chen does not (i) hold any directorships in other listed companies in the last three years; (ii) hold any interest in any Shares within the meaning of Part XV of the SFO; and (iii) have any relationship with any Directors, senior management, 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 and Mr. Chen have entered into an employment service contract (“**Chen Employment Contract**”), under which Mr. Chen has been appointed as a Co-CEO, a deputy general manager of the Company, and the legal representative and the managing director of East Gate for a term of three years from 13 May 2022 to 12 May 2025, unless terminated by not less than one month’s prior notice in writing served by either party on the other. Pursuant to the Chen Employment Contract, Mr. Chen is entitled to remuneration consisting of a salary of RMB2,400,000 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 Group and the Company’s remuneration policy and after considering the prevailing market conditions.

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 that need to be brought to the attention of the Shareholders.

Mr. Chu, aged 53, 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 been re-designated from a non-executive Director to an executive Director and appointed as the CEO and one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules with effect from 1 August 2021. 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), which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) whose interest in the Shares falls to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. As at the date of this announcement, Zhuguang Holdings, which indirectly holds 681,240,022 Shares through one of its wholly-owned subsidiaries, is held as to 66.85% by Rong De Investments Limited, a company 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 People’s Republic of China.

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 within the meaning of Part XV of the SFO; and (v) have any relationship with any Directors, senior management, 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 and Mr. Chu have entered into a service contract (as amended and supplemented by a supplemental agreement dated 13 May 2022 entered into between the Company and Mr. Chu) (“**Chu Service Contract**”), under which Mr. Chu has been appointed as an executive Director, the Chairman and a Co-CEO 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 and applicable rules and laws. Pursuant to the Chu Service Contract, Mr. Chu is entitled to remuneration consisting of a director’s fee 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 that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its warmest welcome to Mr. Chen on his new appointment.

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

Hong Kong, 13 May 2022

*As at the date of this announcement, the Board comprises Mr. Chu Hing Tsung (Chairman and Co-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.*