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SILVER GRANT INTERNATIONAL INDUSTRIES LIMITED
銀建國際實業有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

ANNOUNCEMENT

RESIGNATION OF EXECUTIVE DIRECTORS

AND

CHANGE OF COMPANY SECRETARY

The Board announces the following changes of the Company:

- (1) Mr. Zhang Zhongqiu and Ms. Wen Jinsong have resigned as executive directors of the Company, and Mr. Chow Kwok Wai has resigned as executive director and qualified accountant of the Company all with effect from 28 December 2012. Though Ms. Wen and Mr. Chow are no longer executive directors of the Company, each of Ms. Wen and Mr. Chow will remain and fulfil the duties as a deputy general manager of the Company.
- (2) Mr. Tung Tat Chiu, Michael has resigned as the company secretary of the Company and has been re-designated as the internal legal adviser of the Company both with effect from 28 December 2012.
- (3) Mr. Chow Kwok Wai has been appointed as the company secretary of the Company with effect from 28 December 2012.

The board of directors (the “**Board**”) of Silver Grant International Industries Limited (the “**Company**”) announces the following changes:

RESIGNATION OF EXECUTIVE DIRECTORS

In late 2011, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) introduced a series of amendments to the Corporate Governance Code and the Rules Governing the Listing of

Securities on the Stock Exchange (the “**Listing Rules**”) with an aim to promote a higher level of corporate governance among listed issuers. As part of such amendments, a new Rule 3.10A was introduced where listed issuer must appoint independent non-executive directors representing at least one-third of the board by 31 December 2012.

In order to comply with the requirements of the new Rule 3.10A of the Listing Rules, Mr. Zhang Zhongqiu (“**Mr. Zhang**”) and Ms. Wen Jinsong (“**Ms. Wen**”) have resigned as executive directors of the Company, and Mr. Chow Kwok Wai (“**Mr. Chow**”) has resigned as executive director and qualified accountant of the Company all with effect from 28 December 2012. Following their resignations, the Board will have three executive directors, three non-executive directors and three independent non-executive directors and will be in compliance with the requirements of the new Rule 3.10A of the Listing Rules. Though Ms. Wen and Mr. Chow are no longer executive directors of the Company, each of Ms. Wen and Mr. Chow will remain and fulfil the duties as a deputy general manager of the Company.

Each of Mr. Zhang, Ms. Wen and Mr. Chow has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF COMPANY SECRETARY

Mr. Tung Tat Chiu, Michael has resigned as the company secretary of the Company and has been re-designated as the internal legal adviser of the Company both with effect from 28 December 2012.

Mr. Chow has been appointed as the company secretary of the Company with effect from 28 December 2012.

Mr. Chow is a Fellow Member of the Association of Chartered Certified Accountants and a Fellow CPA of the Hong Kong Institute of Certified Public Accountants. He is also a Certified Tax Adviser and a Fellow Member of the Taxation Institute of Hong Kong. Mr. Chow has over 20 years of experience in accounting, financial management and corporate finance.

By Order of the Board of
Silver Grant International Industries Limited
Chow Kwok Wai
Company Secretary

Hong Kong, 28 December 2012

As at the date of this announcement, the Board of the Company comprises Mr. Gao Jian Min (Managing Director), Mr. Liu Tianni (Deputy Managing Director) and Mr. Gu Jianguo as executive directors; Mr. Chen Xiaozhou (Chairman), Mr. Hui Xiao Bing (Vice Chairman) and Mr. Chen Qiming (Vice Chairman) as non-executive directors and Mr. Kang Dian, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive directors.