

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

RESIGNATION AND APPOINTMENT OF DIRECTORS AND CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board announces the following changes in the Board with effect from 29 January 2019:

- (1) Mr. Luo Zhenhong has resigned as a non-executive director of the Company and the chairman of the Board;
- (2) Mr. Hui Xiao Bing has resigned as a non-executive director of the Company and the vice-chairman of the Board;
- (3) Mr. Chen Qiming has resigned as a non-executive director of the Company and the vice-chairman of the Board;
- (4) Mr. Liu Tianni has resigned as an executive director of the Company and the deputy managing director of the Board;
- (5) Mr. Chu Hing Tsung has been appointed as a non-executive director of the Company and the chairman of the Board;
- (6) Mr. Huang Jiajue has been appointed as an executive director of the Company;
- (7) Mr. Luo Zhihai has been appointed as an executive director of the Company;
- (8) Mr. Chen Zhiwei has been appointed as a non-executive director of the Company; and
- (9) (i) following Mr. Luo Zhenhong's resignation, he has also ceased to act as the chairman of the Nomination Committee; (ii) Mr. Chu Hing Tsung has been appointed as the chairman of the Nomination Committee; and (iii) Mr. Huang Jiajue has been appointed as a member of the Remuneration Committee and an authorised representative of the Company.

The board of directors (“**Board**”) of Silver Grant International Industries Limited (“**Company**”) announces the following changes in the Board and the composition of the nomination committee (“**Nomination Committee**”) of the Board and the remuneration committee (“**Remuneration Committee**”, together with the Nomination Committee, the “**Board Committees**”) of the Board:

RESIGNATION OF DIRECTORS

Mr. Luo Zhenhong has resigned as a non-executive director of the Company and the chairman of the Board with effect from 29 January 2019 due to his work reallocation. Mr. Luo Zhenhong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Hui Xiao Bing has resigned as a non-executive director of the Company and the vice-chairman of the Board with effect from 29 January 2019 due to the reason that he need to concentrate his effort on his own business. Mr. Hui Xiao Bing has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Chen Qiming has resigned as a non-executive director of the Company and the vice-chairman of the Board with effect from 29 January 2019 due to his work reallocation. Mr. Chen Qiming has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Liu Tianni has resigned as an executive director and the deputy managing director of the Board with effect from 29 January 2019 due to the reason that he need to concentrate his effort on his own business. Mr. Liu Tianni also ceased to act as an authorized representative of the Company under Rules 3.05 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on the Stock Exchange of Hong Kong Limited upon his resignation. Mr. Liu Tianni has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTORS

Mr. Chu Hing Tsung (alias Zhu Qing Yi) has been appointed as a non-executive director of the Company and the chairman of the Board with effect from 29 January 2019.

Mr. Chu Hing Tsung, aged 49, is the chairman and an executive director of Zhuguang Holdings Group Company Limited (“**Zhuguang Holdings**”), which is a substantial shareholder (as defined in the Listing Rules) of the Company. As at the date of this announcement, Zhuguang Holdings was held as to 67.08% by Rong De Investments Limited (“**Rong De**”), which was owned as to 34.06% by Mr. Chu Hing Tsung. Mr. Chu Hing Tsung has over 20 years of extensive experience in corporate management and property development in the People’s Republic of China (“**PRC**”).

As at the date of this announcement, save that Mr. Chu Hing Tsung was (i) the chairman and an executive director of Zhuguang Holdings, a substantial shareholder (as defined in the Listing Rules) of the Company; and (ii) a 34.06% shareholder of Rong De, the controlling shareholder (as defined in the Listing Rules) of Zhuguang Holdings, which in turn was a substantial shareholder (as defined in the Listing Rules) of the Company, he did not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chu Hing Tsung did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company's group.

As at the date of this announcement, save for the 681,240,022 shares of the Company ("Shares") were held by Rong De, a company owned as to 34.06% by Mr. Chu Hing Tsung, Mr. Chu Hing Tsung was not interested in any Shares under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO").

The Company has entered into an appointment letter with Mr. Chu Hing Tsung. The term of his appointment letter is three years from 29 January 2019 to 28 January 2022 and is subject to retirement and re-election at the next general meeting and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. His emoluments comprise a director's fee to be proposed by the Board with authorization from time to time given by the shareholders of the Company in general meeting. His emoluments are 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. It is expected that Mr. Chu Hing Tsung will be granted a director's fee of HK\$460,000 for the year ending 31 December 2019.

Mr. Huang Jiajue has been appointed as an executive director of the Company with effect from 29 January 2019.

Mr. Huang Jiajue, aged 48, is a deputy chairman and an executive director of Zhuguang Holdings, which is a substantial shareholder (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Huang Jiajue held 14,330,000 shares in Zhuguang Holdings. Mr. Huang Jiajue obtained a Master's Degree in Business Administration from the Sun Yat-Sen University in the PRC. He has over 20 years of financial management experience in the property development industry in the PRC.

As at the date of this announcement, save that Mr. Huang Jiajue was a deputy chairman, an executive director and a shareholder of Zhuguang Holdings, which is a substantial shareholder (as defined in the Listing Rules) of the Company that held 681,240,022 Shares, he did not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Huang Jiajue did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company's group.

As at the date of this announcement, Mr. Huang Jiajue was interested in 1,600,000 Shares under part XV of the SFO.

The Company has entered into an appointment letter with Mr. Huang Jiajue. The term of his appointment letter is three years from 29 January 2019 to 28 January 2022 and is subject to retirement and re-election at the next general meeting and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. His emoluments comprise a director's fee to be proposed by the Board with authorization from time to time given by the shareholders of the Company in general meeting. His emoluments are 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. It is expected that Mr. Huang Jiajue will be granted a director's fee of HK\$555,000 for the year ending 31 December 2019.

Mr. Luo Zhihai has been appointed as an executive director of the Company with effect from 29 January 2019.

Mr. Luo Zhihai, age 56. Prior to joining the Company, Mr. Luo Zhihai worked in China Construction Bank, Huajian International (Macau) Co., Ltd., China Cinda Asset Management Co., Ltd. ("**China Cinda**") 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 Zhihai received his Bachelor's Degree in engineering from 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 with extensive practical experiences in the assets management industry. Meanwhile, Mr. Luo Zhihai has a high reputation in the PRC local assets management industry.

Save as disclosed above, as at the date of this announcement, Mr. Luo Zhihai did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company's group. Mr. Luo Zhihai does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Luo Zhihai has no interest in the Shares within the meaning of the Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Luo Zhihai. The term of his appointment letter is three years from 29 January 2019 to 28 January 2022 and is subject to retirement and re-election at the next general meeting and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. His emoluments comprise a director's fee to be proposed by the Board with authorization from time to time given by the shareholders of the Company in general meeting. His emoluments are 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. It is expected that Mr. Luo Zhihai will be granted a director's fee of HK\$555,000 for the year ending 31 December 2019.

Mr. Chen Zhiwei has been appointed as a non-executive director of the Company with effect from 29 January 2019.

Mr. Chen Zhiwei, aged 34, is the assistant general manager and managing director of the investment department of China Cinda (Hong Kong) Holding Limited ("**Cinda HK**"), responsible for managing Cinda HK's investment and financing businesses. Cinda HK is a wholly owned subsidiary of China Cinda, which is substantial shareholder (as defined in the Listing Rules) of the Company. Mr. Chen Zhiwei graduated from Tsinghua University with a bachelor's degree in Economics in 2004. He then graduated from the National University of Singapore with a master's degree in Science (Estate Management) in 2009. Mr. Chen Zhiwei was the executive assistant to the chairman of TIG Group in Singapore between 2007 and 2010, responsible for TIG Group's private equity investment business in the Greater China region. Between 2005 and 2007, Mr. Chen Zhiwei was a research scholar at the National University of Singapore. Mr. Chen Zhiwei is also a non-executive director of China Fortune Financial Group Limited (Stock code: 290), Modern Land (China) Co., Limited (Stock code: 1107) and South Gobi Resources Limited (Stock code: 1878) the shares of the three companies are listed on the Stock Exchange of Hong Kong Limited. Mr. Chen Zhiwei has over 10 years of investment and research experience in finance industry.

Save as disclosed above, as at the date of this announcement, Mr. Chen Zhiwei did not hold any directorship in other listed public companies in the past three years or any other positions with the Company and other members of the Company's group. Mr. Chen Zhiwei does not have any relationship with any directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Chen Zhiwei has no interest in the Shares within the meaning of Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Chen Zhiwei. The term of his appointment letter is three years from 29 January 2019 to 28 January 2022 and is subject to retirement and re-election at the next general meeting and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. His emoluments comprise a director's fee to be proposed by the Board with authorization from time to time given by the shareholders of the Company in general meeting. His emoluments are 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. It is expected that Mr. Chen Zhiwei will be granted a director's fee of HK\$368,000 for the year ending 31 December 2019.

Save as disclosed in this announcement, there are no other matters relating to the appointment of Mr. Chu Hing Tsung, Mr. Huang Jiajue, Mr. Luo Zhihai and Mr. Chen Zhiwei that need to be brought to the attention of the shareholders of the Company and there is no 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.

CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

With effect from 29 January 2019, (i) following Mr. Luo Zhenhong's resignation as a non-executive director of the Company and the chairman of the Board, he has also ceased to act as the chairman of the Nomination Committee; (ii) Mr. Chu Hing Tsung has been appointed as the chairman of the Nomination Committee; and (iii) Mr. Huang Jiajue has been appointed as a member of the Remuneration Committee and also act as an authorized representative of the Company under Rules 3.05 of the Listing Rules.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Luo Zhenhong, Mr. Hui Xiao Bing, Mr. Chen Qiming and Mr. Liu Tianni for their contributions and services to the Group during their tenure. The Board would also like to give its warmest welcome to Mr. Chu Hing Tsung, Mr. Huang Jiajue, Mr. Luo Zhihai and Mr. Chen Zhiwei in joining the Company.

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

Hong Kong, 29 January 2019

As at the date of this announcement, the Board comprises Mr. Gao Jian Min (Managing Director), Mr. Huang Jiajue, 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.

* *For identification purpose only.*