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If you have sold or transferred all your shares in Silver Grant International Holdings Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser and transferee.

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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)

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “**Annual General Meeting**”) of Silver Grant International Holdings Group Limited (the “**Company**”) to be held at Meeting Room No. 2, 13/F, Zhuguang Xincheng International Centre, Block B, No. 3 Qingyi Street, Race Course Road, Tianhe District, Guangzhou, the People’s Republic of China on Thursday, 10 June 2021 at 2:30 p.m. or any adjournment thereof is set out on pages AGM-1 to AGM-6 of this circular. If the shareholders of the Company do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on their behalf, they are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, 8 June 2021) or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting should they so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In accordance with the health advice recommended by the Centre for Health Protection, please refer to the Notice of Annual General Meeting (page AGM-6) for the precautionary measures to be taken at the Annual General Meeting to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Annual General Meeting, including the following:

- (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
- (ii) use of a surgical face mask for each attendee;
- (iii) no distribution of corporate souvenirs/gifts or refreshments; and
- (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the Annual General Meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions to management.

Hong Kong, 7 May 2021

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“Annual General Meeting”	the annual general meeting of the Company to be held at Meeting Room No. 2, 13/F., Zhuguang Xincheng International Centre, Block B, No. 3 Qingyi Street, Race Course Road, Tianhe District, Guangzhou, the PRC on Thursday, 10 June 2021 at 2:30 p.m. or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as originally adopted, or as from time to time altered in accordance with the Companies Ordinance
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general mandate to the Directors to exercise the powers of the Company to buy back on the Stock Exchange Shares representing up to a maximum of 10% of the total number of Shares in issue at the date of the passing of the relevant resolution at the Annual General Meeting
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Company”	Silver Grant International Holdings Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general mandate to the Directors to issue Shares representing up to 20% of the total number of Shares in issue at the date of the passing of the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	30 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company established pursuant to Code Provision A.5.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	holders of the Shares
“Shares”	shares of the Company with no par value
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, and as amended from time to time

DEFINITIONS

“Zhuguang Holdings”

Zhuguang Holdings Group Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1176), which held 681,240,022 Shares, representing approximately 29.56% of the issued share capital of the Company as at the Latest Practicable Date

“%”

per cent.

References to time and dates in this circular are to Hong Kong time and dates.

LETTER FROM THE BOARD



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)

Executive Directors:

Huang Jiajue (*Chief Executive Officer*)

Luo Zhihai

Tang Lunfei

Registered Office:

Suite 4901

49th Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai

Hong Kong

Non-Executive Directors:

Chu Hing Tsung (*Chairman*)

Chen Zhiwei

Independent Non-Executive Directors:

Liang Qing

Zhang Lu

Hung Muk Ming

7 May 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS, AND
GENERAL MANDATES TO BUY BACK SHARES
AND TO ISSUE SHARES**

INTRODUCTION

The purpose of this circular is to give you notice of the Annual General Meeting and the information relating to (i) the re-election of Directors; (ii) the grant of the Buy-back Mandate; (iii) the grant of the Issue Mandate; and (iv) the extension of the Issue Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board was comprised of eight Directors, of which Mr. Huang Jiajue, Mr. Luo Zhihai and Mr. Tang Lunfei were executive Directors; Mr. Chu Hing Tsung and Mr. Chen Zhiwei were non-executive Directors; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming were independent non-executive Directors. Pursuant to Article 93 of the Articles of Association, Mr. Tang Lunfei who was appointed as a Director on 11 January 2021 will hold office only until the Annual General Meeting.

Pursuant to Article 102 of the Articles of Association, Mr. Huang Jiajue, Mr. Chen Zhiwei and Mr. Hung Muk Ming shall retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election.

In considering the re-election of the above retiring Directors, the Nomination Committee has reviewed the professional qualifications, knowledge, experience, character, age, skills, cultural and educational background of the retiring Directors in accordance with the nomination policy and the board diversity policy of the Company. In addition, the Nomination Committee has assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2020 based on the independence criteria as set out in Rule 3.13 of the Listing Rules, including Mr. Hung Muk Ming's. The Nomination Committee has considered and nominated the above retiring Directors to the Board for it to propose to the Shareholders for re-election at the Annual General Meeting.

Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that each of the above retiring Directors, namely Mr. Tang Lunfei, Mr. Huang Jiajue, Mr. Chen Zhiwei and Mr. Hung Muk Ming stands for re-election as a Director by way of a separate resolution at the Annual General Meeting.

Mr. Hung Muk Ming has served as an independent non-executive Director for more than 9 years and the re-election of him will be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting. As an independent non-executive Director with in-depth understanding of the Company's operations and business, Mr. Hung Muk Ming has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Hung Muk Ming would not affect his exercise of independent judgement. The Board is not aware of any circumstance that might influence Mr. Hung Muk Ming in exercising his independent judgment, and is satisfied that he has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and he will be able to maintain an independent view on the Group's affairs. As such, the Board considers Mr. Hung Muk Ming to be independent. The Board is also of the view that Mr. Hung Muk Ming will benefit the

LETTER FROM THE BOARD

Board with diversity given his comprehensive business experience which will allow him to provide invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from the valuable contribution and insights he provided in the past as a result of his in-depth knowledge of the Company. The Board believes that Mr. Hung Muk Ming will continue to contribute effectively to the Board. The Board considers that the re-election of Mr. Hung Muk Ming as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

GENERAL MANDATE TO BUY BACK SHARES

An ordinary resolution was passed at the annual general meeting of the Company held on 12 June 2020 whereby a general mandate was granted to the Directors to buy back Shares.

Such general mandate will lapse at the conclusion of the Annual General Meeting. Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant the Buy-back Mandate (being a general mandate to enable the Directors to exercise the powers of the Company to buy back on the Stock Exchange Shares representing up to a maximum of 10% of the total number of the Shares in issue at the date of the passing of resolution no. 4 set out in the notice of Annual General Meeting (i.e. not exceeding 230,484,961 Shares based on 10% of the 2,304,849,611 Shares in issue as at the Latest Practicable Date and assuming that such issued Shares will remain the same at the date of the passing of resolution no. 4 set out in the notice of Annual General Meeting)).

In accordance with the Listing Rules, an explanatory statement to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to approve the Buy-back Mandate is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions were passed at the annual general meeting of the Company held on 12 June 2020 whereby a general mandate was granted to the Directors to issue Shares and such general mandate to issue Shares be extended by adding to it the number of Shares bought back under the general mandate to buy back Shares granted to the Directors on 12 June 2020.

LETTER FROM THE BOARD

Such general mandate will lapse at the conclusion of the Annual General Meeting. Therefore, an ordinary resolution will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate (being a general mandate to the Directors to issue Shares representing up to 20% of the total number of the Shares in issue at the date of the passing of resolution no. 5 set out in the notice of Annual General Meeting (i.e. not exceeding 460,969,922 Shares based on 20% of the 2,304,849,611 Shares in issue as at the Latest Practicable Date and assuming that the number of such issued Shares will remain the same at the date of the passing of resolution no. 5 set out in the notice of Annual General Meeting) in order to provide flexibility and discretion to the Directors to issue any Shares. In addition, an ordinary resolution will be proposed to extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular to consider the resolutions relating to, inter alia, the re-election of Directors, the grant of the Buy-back Mandate, the Issue Mandate and the extension of the Issue Mandate.

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 4 June 2021.

A form of proxy for use at the Annual General Meeting is enclosed. If you do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the Company's share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon or via the designated URL (<https://emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 2:30 p.m. on Tuesday, 8 June 2021) or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the re-election of Directors, the grant of the Buy-back Mandate, the Issue Mandate and the extension of the Issue Mandate are in the best interests of the Company and its shareholders and accordingly the Directors recommend that the Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully

On behalf of the Board

Silver Grant International Holdings Group Limited

Huang Jiajue

Executive Director & Chief Executive Officer

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

Mr. Huang Jiajue (“Mr. Huang”), aged 50, has been appointed as an executive Director, a member of the remuneration committee and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 29 January 2019, and the chief executive officer of the Company with effect from 2 September 2019. Mr. Huang is a deputy chairman and an executive director of Zhuguang Holdings, which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules). As at the Latest Practicable Date, Mr. Huang held 13,330,000 shares in Zhuguang Holdings. Mr. Huang 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 Latest Practicable Date, save that Mr. Huang was a deputy chairman, an executive director and a shareholder of Zhuguang Holdings, which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules), he did not 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).

As at the Latest Practicable Date, Mr. Huang was interested in 10,320,000 Shares under Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Huang did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

The Company has entered into an appointment letter with Mr. Huang for a term of three years from 29 January 2019 to 28 January 2022 and is subject to retirement by rotation 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 and applicable rules and laws. His emoluments comprise a director’s fee of HK\$50,000 per month and discretionary share options to be granted by the Board from time to time as it may think fit, which were 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 are no other matters relating to Mr. Huang's re-election that need to be brought to the attention of the Shareholders and there is no other 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.

Mr. Tang Lunfei ("Mr. Tang"), aged 42, has been appointed as an executive Director with effect from 11 January 2021. Mr. Tang obtained his Bachelor of Economics from the Chongqing Institute of Technology of the PRC in June 2000 and his Master of National Economics from the Sichuan University of the PRC in June 2003.

Mr. Tang has over 16 years of experience in the financial industry. He joined China Cinda Asset Management Corporation (currently known as China Cinda Asset Management Co., Ltd. ("**China Cinda**")), which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) and a company the shares of which are listed on the Main Board of the Stock Exchange (Stock Codes: 01359 and 04607 (Preference Shares)), as the business manager of its Chengdu office from July 2003 to April 2005. Subsequently, he worked at the Financial Stability Bureau of The People's Bank of China from May 2005 to June 2006, where he was responsible for resolving the risks associated with securities companies. Mr. Tang then joined Cinda Securities Company Limited from June 2006 to June 2012 with his last position as the business director. From June 2012 to July 2019, he worked at China Cinda with his last position as the chief and specialised approver of various departments of the company. Since July 2019, Mr. Tang has been serving as the chief risk and compliance officer of China Cinda (HK) Holdings Company Limited ("**Cinda HK**"), which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) and a wholly-owned subsidiary of China Cinda. With effect from 13 May 2020, Mr. Tang has been appointed as an executive director of Zhongchang International Holdings Group Limited ("**Zhongchang International**"), a company the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 859).

As at the Latest Practicable Date, save that Mr. Tang was the chief risk and compliance officer of Cinda HK which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules), Mr. Tang did not 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).

As at the Latest Practicable Date, save as disclosed above, Mr. Tang did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Tang did not have any interest in any Shares within the meaning of Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Tang for a term of three years from 11 January 2021 to 10 January 2024, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Tang is subject to retirement by rotation 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 and applicable rules and laws. His emoluments comprise a director's fee of HK\$400,000 per annum and discretionary share options to be granted by the Board from time to time as it may think fit, which were 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 are no other matters relating to Mr. Tang's re-election that need to be brought to the attention of the Shareholders and there is no other 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.

Mr. Chen Zhiwei ("Mr. Chen"), aged 36, has been appointed as a non-executive Director with effect from 29 January 2019. Mr. Chen is the assistant general manager and managing director of the investment department of Cinda HK, responsible for managing Cinda HK's investment and financing businesses. Cinda HK is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules). Mr. Chen 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 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 was a research scholar at the National University of Singapore. Mr. Chen is a non-executive director of China Fortune Financial Group Limited (Stock Code: 290), Modern Land (China) Co., Limited (Stock Code: 1107) and SouthGobi Resources Limited (Stock Code: 1878), all of which are companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Chen is the chairman and an executive director of Zhongchang International, a company the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 859). Mr. Chen has over 10 years of investment and research experience in the finance industry.

As at the Latest Practicable Date, save that Mr. Chen was the assistant general manager and managing director of the investment department of Cinda HK which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules), Mr. Chen did not 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).

As at the Latest Practicable Date, save as disclosed above, Mr. Chen did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Chen did not have any interest in any Shares within the meaning of Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Chen for a term of three years from 29 January 2019 to 28 January 2022 and is subject to retirement by rotation 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 and applicable rules and laws. His emoluments comprise a director's fee of HK\$400,000 per annum and discretionary share options to be granted by the Board from time to time as it may think fit, which were 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 are no other matters relating to Mr. Chen's re-election that need to be brought to the attention of the Shareholders and there is no other 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.

Mr. Hung Muk Ming ("Mr. Hung"), aged 56, has been appointed as an independent non-executive Director with effect from 23 December 2004. He is also the chairman of the audit committee of the Company and a member of the Nomination Committee. Mr. Hung is a Certified Public Accountant (Practicing) and is a Fellow CPA of the Hong Kong Institute of Certified Public Accountants. He is also a fellow member of the Association of Chartered Certified Accountants, a fellow of the Hong Kong Institute of Directors and an associate of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute (previously known as The Institute of Chartered Secretaries and Administrators). Mr. Hung received his bachelor degree in social sciences from the University of Hong Kong in 1990, and a master degree in corporate governance from the Hong Kong Polytechnic University in 2008. Mr. Hung is also an independent non-executive director of Cinda International Holdings Limited (Stock Code: 111), Century Sage Scientific Holdings Limited (Stock Code: 1450), CA Cultural Technology Group Limited (formerly known as China Animation Characters Company Limited) (Stock Code: 1566) and IBO Technology

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Company Limited (Stock Code: 2708), all of which are companies whose shares are listed on the Main Board of the Stock Exchange. Mr. Hung has over 25 years of experience in the accounting and audit sector.

As at the Latest Practicable Date, save as disclosed above, Mr. Hung did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Hung did not have (i) any interest in any Shares within the meaning of Part XV of the SFO; and (ii) any relationship with any other 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).

The Company has entered into an appointment letter with Mr. Hung for a term of three years from 23 December 2019 to 22 December 2022 and is subject to retirement by rotation 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 and applicable rules and laws. His emoluments comprise a director's fee of HK\$300,000 per annum which were 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 are no other matters relating to Mr. Hung's re-election that need to be brought to the attention of the Shareholders and there is no other 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.

The following is the explanatory statement as required by the Listing Rules, to provide requisite information to you for your consideration of the Buy-back Mandate.

The circular also constitutes the memorandum as required under Section 239(2) of the Companies Ordinance.

1. LISTING RULES

The Listing Rules permit companies whose primary listings are on the Main Board of the Stock Exchange to buy back their fully paid-up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' Approval

The Listing Rules provide that all on-market share buy-backs by a company with its primary listing on the Main Board of the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-backs.

(b) Source of Funds

Buy-backs must be made out of funds which are legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

(c) Maximum Number of Shares to be Bought Back

A maximum of 10% of the issued shares of the company at the date of the passing of the resolution granting the general mandate may be bought back on the Stock Exchange.

The company must report the outcome of the general meeting called to consider the proposed buy-backs to the Stock Exchange immediately following the meeting.

2. SHARES IN ISSUE

As at the Latest Practicable Date, the Shares in issue comprised 2,304,849,611 Shares.

Subject to the passing of an ordinary resolution for the grant of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 230,484,961 Shares.

3. REASONS FOR BUY-BACK

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its Shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its Shareholders.

4. FUNDING OF BUY-BACKS

Buy-backs would be financed from available cash flow or working capital facilities of the Company and its subsidiaries, which will be funds legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid out of the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31 December 2020 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date and for the month of April 2021 were as follows:

	Shares	
	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
Year 2020		
April	1.180	0.950
May	1.080	0.950
June	1.000	0.850
July	0.990	0.890
August	1.040	0.920
September	1.020	0.900
October	0.990	0.910
November	0.970	0.850
December	1.040	0.880
Year 2021		
January	0.930	0.810
February	0.880	0.660
March	0.850	0.610
April	0.700	0.630

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, they will exercise the powers of the Company to make buy-backs pursuant to ordinary resolution no. 4 set out in the notice of Annual General Meeting in accordance with the Listing Rules, the applicable laws of Hong Kong and the Articles of Association.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (having the meaning ascribed to it in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

No other core connected persons (having the meaning ascribed to it in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

7. THE TAKEOVERS CODE

If on exercise of the powers to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Splendid Reach Limited ("**Splendid Reach**"), which was wholly-owned by Zhuguang Holdings, held 681,240,022 Shares, representing approximately 29.56% of the issued Shares (*Note*). Zhuguang Holdings was owned as to approximately 67.08% by Rong De Investments Limited, which was owned as to 36.00% by Mr. Liao Tengjia, 34.06% by Mr. Chu Hing Tsung (the chairman of the Company and a non-executive Director) and 29.94% by Mr. Chu Muk Chi as at the Latest Practicable Date. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to ordinary resolution no. 4 set out in the notice of Annual General Meeting, then (if the present shareholdings otherwise remains the same) the attributable shareholding of Splendid Reach in the Company would be increased from approximately 29.56% to approximately 32.84% of the issued Shares.

In the event that the Directors exercise the Buy-back Mandate in full, Splendid Reach would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is not the present intention of the Directors to exercise the Buy-back Mandate in such a manner as to trigger off any general offer obligations. In addition, the Directors have no present intention to exercise the Buy-back Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

Note: For the purpose of this section, the shareholding percentage in the Company was calculated on the basis of 2,304,849,611 Shares in issue as at the Latest Practicable Date.

8. SHARE BUY-BACK MADE BY THE COMPANY

The Company has not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Silver Grant International Holdings Group Limited (the “**Company**”) will be held at Meeting Room No. 2, 13/F., Zhuguang Xincheng International Centre, Block B, No. 3 Qingyi Street, Race Course Road, Tianhe District, Guangzhou, the People’s Republic of China on Thursday, 10 June 2021 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2020.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”, each a “**Director**”), each as a separate resolution:
 - (1) To re-elect Mr. Huang Jiajue as an executive Director;
 - (2) To re-elect Mr. Tang Lunfei as an executive Director;
 - (3) To re-elect Mr. Chen Zhiwei as a non-executive Director; and
 - (4) To re-elect Mr. Hung Muk Ming as an independent non-executive Director.
- (b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company to hold office from the conclusion of the Meeting until the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of shares after the passing of this resolution) and the said approval shall be limited accordingly;
- (c) the number of shares of the Company which may be bought back on the Stock Exchange or any other stock exchange recognised for this purpose by the SFC pursuant to the approval in paragraph (a) shall not exceed 10% of the number of the shares of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of the shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of the shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of the shares of the Company in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

- (e) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company; or (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as

NOTICE OF ANNUAL GENERAL MEETING

specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of (aa) 20% of the total number of the shares of the Company in issue at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of the shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of the shares of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of the shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of the shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of the shares of the Company in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the Directors may

NOTICE OF ANNUAL GENERAL MEETING

deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. “**THAT** subject to the passing of resolution nos. 4 and 5 set out in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional shares of the Company pursuant to resolution no. 5 set out in the notice convening this Meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company bought back by the Company under the authority granted pursuant to resolution no. 4 set out in the notice convening this Meeting, provided that such extended number shall not exceed 10% of the total number of the shares of the Company in issue at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares of the Company into larger or smaller number of shares after the passing of this resolution).”

By Order of the Board
Silver Grant International Holdings Group Limited
Ng Hoi Leung, Leo
Company Secretary

Hong Kong, 7 May 2021

Notes:

1. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company’s share registrar and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong or via the designated URL (<https://emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible but in any event not later than 48 hours before the time appointed for holding the Meeting (i.e. not later than 2:30 p.m. on Tuesday, 8 June 2021) or any adjournment thereof.
3. To ascertain the entitlement of the shareholders of the Company to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 7 June 2021 to Thursday, 10 June 2021, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to be eligible to attend and vote at the Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s share registrars and transfer office, Tricor Secretaries Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 4 June 2021.

NOTICE OF ANNUAL GENERAL MEETING

4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), all votes of the shareholders of the Company at the Meeting except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. With regard to items 2 to 6 set out in this notice, a circular giving details of the re-election of Directors and the grant of the general mandates to buy back shares of the Company and issue shares of the Company will be despatched to the shareholders of the Company on 7 May 2021. The biographical details of the retiring Directors who are proposed to be re-elected at the Meeting are set out in Appendix I to the circular.
6. As at the date of this notice, 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.
7. Precautionary measures will be taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Meeting, including the following:
 - (i) mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;
 - (ii) use of a surgical face mask for each attendee;
 - (iii) no distribution of corporate souvenirs/gifts or refreshments; and
 - (iv) appropriate distancing and spacing between seats.

Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Meeting shall not be permitted to enter the venue. All shareholders of the Company are strongly encouraged to appoint the chairman of the Meeting as their meeting proxy to vote on the relevant resolutions(s) at the Meeting as an alternative to attending the Meeting in person and contacting the Investor Relations Department of the Company for questions to management.
8. References to time and dates in this notice are to Hong Kong time and dates.