
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Silver Base Group Holdings Limited (the “Company”), you should at once hand this circular and the enclosed proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Silver Base Group Holdings Limited
銀基集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 886)

**PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“AGM”) to be held at Conference Room, 2/F, 100QRC, 100 Queen’s Road Central, Central, Hong Kong on Friday, 27 August 2021 at 2:30 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting, or any adjournment thereof, should you so wish and in such event, the form of proxy shall be deemed to be revoked.

IMPORTANT NOTES

In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- compulsory body temperature checks, hand sterilisation and health declaration
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

26 July 2021

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, 2/F, 100QRC, 100 Queen’s Road Central, Central, Hong Kong on Friday, 27 August 2021 at 2:30 p.m., or any adjournment thereof;
“AGM Notice”	the notice convening the AGM as set out on pages 14 to 18 of this circular;
“Articles of Association”	the articles of association of the Company as amended from time to time by resolution of the Shareholders;
“Board”	the board of Directors;
“close associate(s)”	has the meaning ascribed to it in the Listing Rules;
“Company”	Silver Base Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the securities of which are listed on the main board of the Stock Exchange;
“core connected person(s)”	has the meaning ascribed to it in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and deal with new Shares as set out in the notice of the AGM;
“Latest Practicable Date”	14 July 2021, being the latest practicable date prior to the Printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares as set out in the notice of the AGM;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time; and
“%”	per cent.

LETTER FROM THE BOARD



Silver Base Group Holdings Limited

銀基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 886)

Executive Directors:

Mr. Liang Guoxing

(Chairman and Chief Executive Officer)

Ms. Chen Xiaoxu

Non-executive Director:

Mr. Wu Jie Si

Independent Non-executive Directors:

Mr. Hung Sui Kwan

Mr. Ma Lishan

Mr. Lee Kwok Keung, Edward

Registered Office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal Place of Business in

Hong Kong:

25th Floor

One Hennessy

1 Hennessy Road

Hong Kong

26 July 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and information regarding the resolutions to be proposed at the AGM relating to (i) the granting to the Directors of the Issue Mandate; (ii) the granting to the Directors of the Repurchase Mandate; (iii) the extension of the Issue Mandate to Shares repurchased pursuant to the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

VARIOUS MANDATES

At the last annual general meeting of the Company held on 21 August 2020, the Directors were granted a general mandate to allot, issue and deal with Shares, a general mandate to repurchase Shares and a general mandate to add to the general mandate to allot, issue and deal with Shares repurchased. These mandates will expire at the conclusion of the forthcoming AGM.

(a) Issue Mandate

At the AGM, an ordinary resolution will be proposed such that the Directors be given a general mandate (i.e. the Issue Mandate) to allot, issue and deal with new Shares or underlying Shares of an aggregate amount of up to 20% of the total number of issued Shares as at the date of granting of the Issue Mandate.

As at the Latest Practicable Date, the Company has an aggregate of 2,260,097,946 issued Shares. Subject to the passing of the resolution for the approval of the Issue Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 452,019,589 Shares.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

(b) Repurchase Mandate

At the AGM, an ordinary resolution will also be proposed such that the Directors be given a general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to 10% of the total number of the issued Share as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 226,009,794 Shares.

(c) Extended Issue Mandate

It is recommended that the extended Issue Mandate be granted to the Directors permitting them, after the grant of the Repurchase Mandate referred to above, to add to the Issue Mandate any Shares repurchased pursuant to the Repurchase Mandate.

LETTER FROM THE BOARD

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Article 84 of the Articles of Association, not less than one-third of the Directors shall retire from office by rotation at each annual general meeting of the Company. Any Director who retires under this article shall be eligible for re-election as Director. Mr. Hung Sui Kwan (“**Mr. Hung**”) and Mr. Ma Lishan (“**Mr. Ma**”) (independent non-executive Directors) shall retire by rotation and, being eligible, have offered themselves for re-election at the AGM.

Pursuant to code provision A.4.3 set out in Appendix 14 to the Listing Rules, further appointment of an independent non-executive Director serving more than nine years should be subject to a separate resolution to be approved by shareholders. Notwithstanding that Mr. Hung and Mr. Ma have now served the Company as an independent non-executive Directors for more than nine years, there are no circumstances which are likely to affect their independence as independent non-executive Directors. Mr. Hung and Mr. Ma are not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of their independent judgment. The Board considers that Mr. Hung and Mr. Ma remain independent and believe that they can continue to fulfill their role as independent non-executive Directors. Having received from Mr. Hung and Mr. Ma annual confirmation of their independence every year and taking into account of the various matters as set out in Rule 3.13 of the Listing Rules, the Board is satisfied with their independence and considers Mr. Hung and Mr. Ma continue to be independent.

The Nomination Committee is also responsible for, inter alia, assessing the independence of independent non-executive Directors. The Nomination Committee has assessed and reviewed the independent non-executive Directors’ annual confirmations of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors, including Mr. Hung and Mr. Ma, remained independent.

The Nomination Committee is of the view that Mr. Hung and Mr. Ma have demonstrated their ability in providing professional and independent views to the affairs of the Company.

LETTER FROM THE BOARD

The Nomination Committee has also considered the skills, knowledge and professional experience of Mr. Hung and Mr. Ma as described in their biography set out in Appendix II to this circular, with reference to the board diversity policy of the Company and is of the view that the strong and diversified education background, experience and practice of Mr. Hung and Mr. Ma have enabled them to contribute to the diversity of the Board.

The Board accepted the recommendation from the nomination committee of the Company and is of the view that each of the Directors proposed to be re-elected at the AGM should be re-elected. Their particulars are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Conference Room, 2/F, 100QRC, 100 Queen's Road Central, Central, Hong Kong on Friday, 27 August 2021 at 2:30 p.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you so wish and in such event, the form of proxy shall be deemed to be revoked.

In accordance with Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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. An announcement will be made by the Company after the AGM on the results of the AGM.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements to attend the AGM, the register of members of the Company will be closed from Monday, 23 August 2021 to Friday, 27 August 2021 (both days inclusive) during which period no transfer of Shares can be registered. Shareholders are reminded that in order to qualify for attending and voting at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Friday, 20 August 2021.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions set out in the notice of Annual General Meeting, including (a) the granting to the Directors of the Issue Mandate; (b) the granting to the Directors of the Repurchase Mandate; (c) the extension of the Issue Mandate to Shares repurchased pursuant to the Repurchase Mandate; and (d) the re-election of Directors, are in the best interest of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favor of the resolutions to be proposed at the Annual General Meeting.

GENERAL

Your attention is drawn to the additional information set out in Appendix to this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolution to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
Silver Base Group Holdings Limited
Liang Guoxing
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. Repurchase of securities from core connected persons

The Listing Rules prohibit the Company from knowingly purchasing its securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling to the Company his/her/its securities of the Company.

No core connected persons of the Company have notified the Company that they have a present intention to sell any Shares to the Company nor have any such core connected persons undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Mandate is passed.

2. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,260,097,946 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 226,009,794 fully paid Shares, representing 10% of the issued share capital of the Company as at the date of passing of the resolution.

3. Reasons for the repurchase

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. Funding of repurchases

Repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the applicable laws of the Cayman Islands, the memorandum of association of the Company and the Articles of Association and for such purpose.

The Directors do not, however, intend to make any repurchase under the Repurchase Mandate during the proposed repurchase period in circumstances that would have a material adverse impact on the working capital or gearing position of the Company compared with those as at 31 March 2021, being the date of its latest published audited consolidated financial statements.

5. Share prices

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	0.166	0.131
August	0.153	0.124
September	0.177	0.120
October	0.128	0.121
November	0.184	0.122
December	0.180	0.151
2021		
January	0.173	0.153
February	0.190	0.157
March	0.175	0.155
April	0.176	0.149
May	0.255	0.161
June	0.230	0.183
July (up to the Latest Practicable Date)	0.207	0.184

6. Disclosure of interests and minimum public holdings

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company and the Articles of Association and the applicable laws of the Cayman Islands.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or 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, to the best of the knowledge and belief of the Directors, Mr. Liang Guoxing, an executive Director, the chairman, the chief executive officer and a substantial Shareholder and his close associates held 1,004,046,750 Shares, representing approximately 44.42% of the entire issued share capital of the Company. On the basis that the maximum number of Shares that can be repurchased under the Repurchase Mandate is 226,009,794 Shares, if the Repurchase Mandate is exercised in full and even if none of the 1,000,000 share options granted to Ms. Luo Li to subscribe the Shares are exercised, the percentage interests in the Company held by Mr. Liang and his close associates would increase by more than 2% to approximately 49.36%. When exceeding the 2% creeper, an obligation to make a general offer to Shareholders under Rule 26 of the Takeovers Code may then arise. The Directors have no present intention to exercise the power of repurchase pursuant to the Repurchase Mandate to such an extent as would result in such a takeover obligation.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

7. Shares repurchase made by the Company

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Details of the Directors who are proposed to be re-elected at the AGM are set out below:

1. Mr. Hung Sui Kwan (“Mr. Hung”) – independent non-executive Director

Mr. Hung, aged 52, was appointed on 6 March 2008. He is the chairman of the audit committee, the compliance committee, the remuneration committee and the nomination committee of the Company. Mr. Hung was an executive director and the chief executive officer of Get Nice Holdings Limited (stock code: 64), a company listed on the main board of the Stock Exchange, for the period from 28 April 2011 to 7 April 2016. He is an executive director and the chief executive officer of Get Nice Financial Group Limited (stock code: 1469), a company listed on the main board of the Stock Exchange. Mr. Hung has over 24 years’ experience as certified public accountant in Hong Kong and is currently a director of Venture Partners CPA Limited. Mr. Hung is a licensed person under the Securities and Futures Ordinances for regulated activity “advising on corporate finance”. Mr. Hung obtained a Bachelor of Science degree from the University of Hong Kong and is a fellow member of The Association of Chartered Certified Accountants in the United Kingdom and a member of The Hong Kong Institute of Certified Public Accountants.

Mr. Hung does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company and save as disclosed above, did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Hung does not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Mr. Hung has given a confirmation of his independence to the Company confirming his independence in accordance with Rule 3.13 of the Listing Rules. The Board has reviewed and assessed the independence of Mr. Hung in accordance with each factor set out in Rules 3.13(1) to (8) of the Listing Rules and the Board considers Mr. Hung remains to be independent.

Mr. Hung has entered into a service contract with the Company for a term of three years commencing from 6 March 2020 and his annual director’s fee is HK\$360,000 which was determined by the Company with reference to his duties and level of responsibilities and the remuneration policy of the Company and the then prevailing market conditions.

In view of the extensive and solid management experience in Hong Kong listed companies, the Board considers that Mr. Hung will continue bringing to the Board his own perspectives and skill. In addition, based on the board diversity policy adopted by the Board, the Board believes that the strong and diversified education background, experience and practice of Mr. Hung also allow him to contribute to the diversity of the Board.

The Board further believes that he has the required character, integrity and experience to fulfill and discharge the roles and duties of an independent non-executive Director and recommends that he should be re-elected as independent non-executive Director at the AGM.

2. Mr. Ma Lishan (“Mr. Ma”) – independent non-executive Director

Mr. Ma, aged 69, was appointed on 6 March 2008. He is a member of the audit committee, the remuneration committee, the compliance committee and the nomination committee of the Company. Mr. Ma graduated from Beijing Foreign Studies University in the PRC in 1975. Mr. Ma has served various positions such as chairman, executive director and general manager in certain large-scale joint ventures under China Foods Import and Export (Group) Co., Ltd. (COFCO), as well as Great Wall Wine Industrial Company (長城葡萄酒實業公司). From January 1996 to June 2003, Mr. Ma served as an executive director of China Foods Limited, a company listed on the Stock Exchange (stock code: 506). From May 1997 to June 2003, Mr. Ma served as an executive director and the managing director of China Foods Limited. From June 2000 to June 2003, Mr. Ma served as the vice president of China Foods Import and Export (Group) Co., Ltd. (COFCO). From June 2008 to January 2009, Mr. Ma was an executive director of Sino Resources Group Limited, a company listed on the Stock Exchange (stock code: 223). From 2 August 2009 to present, he is an independent non-executive director of Sunac China Holdings Limited, a company listed on the Stock Exchange (stock code: 1918). From September 2010 to August 2012, he was the executive director, chief executive officer and chairman of Hao Tian Resources Group Limited (now known as Hao Tian Development Group Limited), a company listed on the Stock Exchange (stock code: 474). From August 2012 to August 2016, he was the senior consultant of Hao Tian Development Group Limited. From 31 March 2016 to present, Mr. Ma is currently an independent non-executive director of SRE Group (stock code: 1207). From 28 June 2016 to present, he is currently an independent non-executive director of China Minsheng Drawin Technology Group Limited (stock code: 726), a company listed on the Stock Exchange. From 19 August 2016 to present, Mr. Ma is currently an independent non-executive director of Huarong International Financial Holdings Limited (stock code: 993).

Mr. Ma does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company and save as disclosed above, did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Ma does not have, directly or indirectly, any interest in Shares within the meaning of Part XV of the SFO.

Mr. Ma has given a confirmation of his independence to the Company confirming his independence in accordance with Rule 3.13 of the Listing Rules. The Board has reviewed and assessed the independence of Mr. Ma in accordance with each factor set out in Rules 3.13(1) to (8) of the Listing Rules and the Board considers Mr. Ma remains to be independent.

Mr. Ma has entered into a service contract with the Company for a term of three years commencing from 6 March 2020 and his annual director's fee is HK\$360,000 which was determined by the Company with reference to his duties and level of responsibilities and the remuneration policy of the Company and the then prevailing market conditions.

In view of the extensive and solid management experience in Hong Kong listed companies, the Board considers that Mr. Ma will continue bringing to the Board his own perspectives and skill. In addition, based on the board diversity policy adopted by the Board, the Board believes that the strong and diversified education background, experience and practice of Mr. Ma also allow him to contribute to the diversity of the Board.

The Board further believes that he has the required character, integrity and experience to fulfill and discharge the roles and duties of an independent non-executive Director and recommends that he should be re-elected as independent non-executive Director at the AGM.

OTHER INFORMATION

Save as disclosed above, there is no information which is discloseable or are/were the above Directors to be re-elected involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rules 13.51(2)(h) to (v) of the Listing Rules and the Board is not aware of any other matters which need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Silver Base Group Holdings Limited

銀基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 886)

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTES

In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the AGM to protect attending shareholders, staff and stakeholders from the risk of infection:

- compulsory body temperature checks, hand sterilisation and health declaration
- compulsory wearing of a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

The Company reminds shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

Any person who does not comply with the precautionary measures or is subject to any Hong Kong Government prescribed quarantine may be denied entry into the meeting venue.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Silver Base Group Holdings Limited (the “**Company**”) will be held at Conference Room, 2/F, 100QRC, 100 Queen’s Road Central, Central, Hong Kong on Friday, 27 August 2021 at 2:30 p.m. (or any adjournment thereof) for the following purposes:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 March 2021.
2. To re-elect the Directors named below (each as a separate resolution):
 - (a) Mr. Hung Sui Kwan as independent non-executive Director.
 - (b) Mr. Ma Lishan as independent non-executive Director.
3. To authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint Mazars CPA Limited as auditors of the Company for the year ended 31 March 2022 and to authorise the board of Directors to fix their remuneration.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of the Company (the “**Shares**”) or securities convertible or exchangeable into Shares, and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of any options granted under the existing share option scheme of the Company;
 - (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed the aggregate of:

- (aa) 20 per cent of the total number of issued Shares as 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 total number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the total number of issued Shares as at the date of the passing of resolution no. 6),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable laws of the Cayman Islands to be held; and

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- (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;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 6. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

“**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 purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the total number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable laws of the Cayman Islands to be held; and

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(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.”

7. To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:

“**THAT** the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

By order of the Board
Silver Base Group Holdings Limited
Liang Guoxing
Chairman

Hong Kong, 26 July 2021

Registered office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

25th Floor
One Hennessy
1 Hennessy Road
Hong Kong

Notes:

1. A member entitled to attend and vote at the annual general meeting of the Company convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting of the Company to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the annual general meeting of the Company or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting of the Company or any adjournment thereof, should he so wish and in such event, the form of proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Monday, 23 August 2021 to Friday 27 August 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the annual general meeting of the Company, all transfers of Shares accompanied by the relevant share certificates and transfer form must be lodged for registration with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. (Hong Kong time) on Friday, 20 August 2021.

As at the date of this notice, the Board comprises Mr. Liang Guoxing (Chairman and Chief Executive Officer) and Ms. Chen Xiaoxu as executive Directors; Mr. Wu Jie Si as non-executive Director; and Mr. Hung Sui Kwan, Mr. Ma Lishan and Mr. Lee Kwok Keung Edward as independent non-executive Directors.