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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)

(1) CHANGE OF EXECUTIVE DIRECTOR
(2) CHANGE OF AUTHORISED REPRESENTATIVE
(3) RESIGNATION OF CHIEF FINANCIAL OFFICER AND
(4) RESIGNATION OF MEMBERS OF
VARIOUS BOARD COMMITTEES

The Board hereby announces that,

- (i) Ms. Chen Xiaoxu has resigned as an executive director, the chief financial officer, the member of the remuneration committee, the member of the compliance committee and the authorised representative of the Company as required under Rule 3.05 of the Listing Rules with effect from 17 September 2021; and
- (ii) Mr. Liang Kunwei has been appointed as an executive director and the authorised representative of the Company with effect from 17 September 2021.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Silver Base Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Chen Xiaoxu (“**Ms. Chen**”) has resigned as an executive director and the chief financial officer with effect from 17 September 2021 due to her personal health reasons.

Ms. Chen has also resigned as the member of the remuneration committee, the member of the compliance committee and the authorised representative of the Company as required under Rule 3.05 of Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 17 September 2021.

Ms. Chen has confirmed that she has no disagreement with the Board and there is no other information or further information in relation to her resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. Chen for her valuable contributions to the Company during her tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

Meanwhile, the Board announces that, Mr. Liang Kunwei (“**Mr. Liang**”) has been appointed as an executive director of the Company with effect from 17 September 2021.

The following is the biography of Mr. Liang:

Mr. Liang Kunwei, aged 29, was appointed as an executive director on 17 September 2021. Mr. Liang joined the Group in September 2016 and had served as vice director of Silver Base Trading and Development (Shenzhen) Co., Limited (銀基貿易發展(深圳)有限公司), a wholly-owned subsidiary of the Company, and mainly responsible for high-end baijiu supply chain management, Eastern European baijiu marketing development, high-end business event organisation and other related work of the Group. He has been involved in business management and financial management; and an important compound talent of the Group. Mr. Liang graduated from the University of Brighton in England with a bachelor’s degree in international business.

Mr. Liang is a nephew of Mr. Liang Guoxing, an executive director, the chairman and the chief executive officer of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Liang does not hold any position in the Company or any of its subsidiaries or have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. He has not held any directorship in other listed companies in Hong Kong or overseas or other major appointments and qualifications in the past three years.

Mr. Liang has entered into a service contract in relation to his service as an executive director of the Company (the “**Service Contract**”) with the Company for an initial term of three years, commencing from 17 September 2021. Mr. Liang will hold office as an executive director until the forthcoming general meeting of the Company after his appointment and will be subject to the retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. Pursuant to the Service Contract, he is entitled to an annual remuneration of RMB600,000 which is determined by the Board with reference to his duties, market rate and his time, effort, expertise to be devoted to, and responsibilities to be assumed for, the Company and the Company’s remuneration policy. The amount of remuneration has been approved by the Board and the remuneration committee of the Company.

As at the date of this announcement, Mr. Liang is interested in the options granted under the share option scheme, which was adopted by the Company on 20 February 2009, to subscribe for 1,000,000 shares of the Company. Save as disclosed above, Mr. Liang does not have any direct or indirect interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Ms. Chen, she has ceased to be an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules. Mr. Liang, the newly appointed executive Director, has been appointed as an authorised representative of the Company with effect from 17 September 2021.

The Board would like to extend its warmest welcome to Mr. Liang for joining the Board.

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

Hong Kong, 17 September 2021

As at the date of this announcement, the Board comprises Mr. Liang Guoxing (Chairman and Chief Executive Officer) and Mr. Liang Kunwei 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.