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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)

INSIDE INFORMATION

UPDATE ON APPLICATION FOR FINANCIAL RESTRUCTURING IN CAYMAN ISLANDS COURT AND RELEVANT MATTERS

This announcement is made by Silver Base Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company (i) dated 15 November 2021 in relation to the proposed financial restructuring and relevant matters (the “**Announcement**”); (ii) dated 23 November 2021 in relation to updates for the proposed financial restructuring; and (iii) dated 26 November 2021. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to announce that at the hearing held on 1 December 2021 (the Cayman Islands time), the Cayman Court made an order that, the hearing of the relevant Application be further adjourned until 10:00 a.m. on Wednesday, 8 December 2021 (the Cayman Islands time). Pursuant to Cayman Court order, the Company served the relevant notice and a copy of the Cayman Court order on each of creditor on 2 December 2021.

The Company wishes to continue to trade and collaborate with creditors (and other stakeholders) on an open and transparent basis. If creditors have any questions, comments or concerns, they may contact the Company's Investor Relations Department.

Further announcement(s) will be made to update the shareholders and potential investors of the Company on the development of the court proceedings.

Shareholders and potential investors are advised to exercise caution when investing in or dealing in the securities of the Company.

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

Hong Kong, 3 December 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. Tam Kim Fung as independent non-executive Directors.