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Silver Base Group Holdings Limited

銀基集團控股有限公司

(Joint Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 886)

(I) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PROPOSED FINANCIAL RESTRUCTURING (II) INSIDE INFORMATION – UPDATE ON WINDING-UP PETITIONS

Reference is made to the announcements of Silver Base Group Holdings Limited (the “**Company**”) (a) dated 15 November 2021 in relation to (i) the proposed financial restructuring; (ii) the winding up petition; and (iii) the application for appointment of provisional liquidators for restructuring purposes (the “**First Announcement**”); (b) dated 15 November 2021 (the “**Second Announcement**”) and 23 November 2021 (the “**Third Announcement**”) regarding the Winding-Up Petition presented by Mr. Wang Jianfei against the Company; and (c) dated 29 November 2021 regarding the Winding-Up Petition presented by Mr. Huang Zeming against the Company (the “**Fourth Announcement**”).

PROPOSED FINANCIAL RESTRUCTURING

Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the First Announcement.

In addition to the information contained in the First Announcement, the Board hereby provides supplemental information on the impact of the challenging liquidity position on the Company.

As disclosed in the First Announcement, due to the challenging liquidity position, the Company defaulted in payments of principal and interests of certain interest-bearing bonds issued by the Company (the “**Bonds**”). As of the date of this announcement, the amount of principal and interests of the Bonds default in payment by the Company is approximately HK\$176.6 million in total.

UPDATE ON WINDING-UP PETITIONS

The following section of the announcement is made by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING-UP PETITION PRESENTED BY MR. WANG JIANFEI

Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Second Announcement and Third Announcement.

The Company would like to announce that apart from a creditor of the Company of an alleged debt of HK\$8.3 million as disclosed in the Third Announcement, three other supporting creditors of alleged debts of approximately HK\$10.3 million in total have indicated their intention to appear on the hearing of the Winding-Up Petition on 29 December 2021.

At the hearing held on 29 December 2021, the Court ordered that the hearing of the Winding-Up Petition be adjourned to 10:00 a.m. on 26 January 2022.

The Company will keep its shareholders and potential investors informed of any significant development of the Winding-Up Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

WINDING-UP PETITION PRESENTED BY MR. HUANG ZEMING

Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Fourth Announcement.

The Company would like to announce that a supporting creditor of an alleged debt of HK\$10.0 million has indicated its intention to appear on the hearing of the Winding-Up Petition on 26 January 2022.

The Company will keep its shareholders and potential investors informed of any significant development of the Winding-Up Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

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

By Order of the Board
Silver Base Group Holdings Limited
(Joint Provisional Liquidators Appointed)
(For Restructuring Purposes)
Liang Guoxing
Chairman

Hong Kong, 29 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; and Mr. Hung Sui Kwan, Mr. Ma Lishan and Mr. Tam Kim Fung as independent non-executive Directors.