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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)

(1) RE-DESIGNATION OF DIRECTOR (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that,

- (i) Mr. Ma Lishan has been re-designated from an independent non-executive Director to a non-executive Director of the Company with effect from 30 December 2021. Subsequent to his re-designation, Mr. Ma Lishan has resigned as the member of the audit committee, the member of the compliance committee, the member of the remuneration committee and the member of the nomination committee with effect from 30 December 2021; and
- (ii) Mr. Chow Chi Fai has been appointed as an independent non-executive Director, the member of the audit committee, the member of the compliance committee, the member of the remuneration committee and the member of the nomination committee with effect from 30 December 2021.

RE-DESIGNATION OF DIRECTOR

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 Mr. Ma Lishan (“**Mr. Ma**”) has been re-designated from an independent non-executive Director to a non-executive Director of the Company with effect from 30 December 2021 in order to avoid any potential conflict of interest in the future.

Subsequent to his re-designation, Mr. Ma has resigned as the member of the audit committee, the member of the compliance committee, the member of the remuneration committee and the member of the nomination committee with effect from 30 December 2021.

Mr. Ma Lishan, aged 70, was an independent non-executive Director from 6 March 2008 to 29 December 2021. 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 of Hong Kong Limited (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 DIT 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).

Save as disclosed above, Mr. Ma does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Ma has entered into a service contract with the Company with a term of 3 years commencing from 30 December 2021. He will hold office 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 Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”). Pursuant to the service contract of Mr. Ma, he is entitled to an annual director’s fee of HK\$360,000 which is determined by the Board with reference to his duties, market rate and his time, effort, expertise and responsibilities to be exercised on 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.

Mr. Ma does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company. Further, Mr. Ma does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) of the Company. Save as disclosed above, there are no other matters concerning Mr. Ma that need to be brought to the attention of the shareholders nor is there any information relating to Mr. Ma that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ma had been a chairman of numerous liquor companies in the mainland for many years and has extensive experience in operating and managing liquor business. The Board considers that Mr. Ma’s rich experience in operation and management of the liquor business will lead to positive impact on the future development of the Group.

The Board would like to extend its warmest welcome to Mr. Ma’s new role as a non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chow Chi Fai (“**Mr. Chow**”) has been appointed as an independent non-executive Director, the member of the audit committee, the member of the compliance committee, the member of the remuneration committee and the member of the nomination committee of the Company with effect from 30 December 2021.

The biographical details of Mr. Chow are as follows:

Mr. Chow, aged 50, holds a bachelor's degree in Accountancy from the University of South Australia, and is a certified public accountant in Hong Kong. He possesses the qualifications as required under Rule 3.21 of the Listing Rules. Mr. Chow is currently an independent non-executive director of Sun Hing Vision Group Holdings Limited (Stock Code: 125), an independent non-executive director of Wah Wo Holdings Group Limited (Stock Code: 9938) as well as the financial controller and company secretary of Elife Holdings Limited (Stock Code: 223). The above companies are listed on the Stock Exchange.

Mr. Chow has entered into a service contract with the Company with a term of 3 years commencing from 30 December 2021. He will hold office 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 of Mr. Chow, he is entitled to an annual director's fee of HK\$360,000 which is determined by the Board with reference to his duties, market rate and his time, effort, expertise and responsibilities to be exercised on 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 and save as disclosed above, Mr. Chow (i) has not held any other major appointment and professional qualifications; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (iii) save as being an independent non-executive Director, does not hold any other positions in the Group; and (iv) does not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Mr. Chow does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above, there is no other matter concerning Mr. Chow that needs to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Chow that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chow has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chow for joining the Company.

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

Hong Kong, 30 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. Ma Lishan as non-executive Director; and Mr. Hung Sui Kwan, Mr. Tam Kim Fung and Mr. Chow Chi Fai as independent non-executive Directors.