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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)

INSIDE INFORMATION

RECENT DEVELOPMENT

This announcement is made by Silver Base Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 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).

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 and 3 December 2021 in relation to updates for the proposed financial restructuring; and (iii) dated 9 December 2021 in relation to the appointment of joint provisional liquidators of the Company (the “**JPLs**”). 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 subsequent to the submission of their report (the “**Report**”) to the Cayman Court by 27 January 2022 (the Cayman Islands time) by JPLs with a copy served upon the Company’s creditors and filed with The High Court of the Hong Kong Special Administrative Region (the “**Hong Kong Court**”), at the hearing held on 11 February 2022 at 10:00 a.m. (the Cayman Islands time), the Cayman Court has made an order (the “**Order**”) that the winding up petition presented by the Company on 11 November 2021 has been adjourned until 10 a.m. on 5 May 2022 (the Cayman Islands time).

Pursuant to the Order, further restructuring proposals (if any), together with responses to previous concerns expressed by the Company's creditors, shall be sent to all known creditors of the Company by 8 April 2022. Any additional responses from the Company's creditors shall be sent to the Company and JPLs by 22 April 2022.

The Cayman Court further directed that the Cayman Court shall be provided with updates from the Company and/or JPLs by 29 April 2022 with respect to the restructuring proposals and all extant proceedings concerning the Company and/or subsidiaries of the Company currently before the Hong Kong Court.

A copy of the Report is now available on the Company's website: www.silverbasegroup.com.

Further announcements will be made to update the shareholders of the Company and potential investors on the development of the relevant court proceedings and progress of the proposed financial restructuring.

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, 14 February 2022

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.