

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Silver Base Group Holdings Limited

銀基集團控股有限公司

(IN LIQUIDATION)

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 886)

**QUARTERLY UPDATE ON RESUMPTION GUIDANCE
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Silver Base Group Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 13 July 2022, 9 August 2022 and 7 November 2022 (“the **Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the **Announcement**.

WINDING UP ORDER AGAINST THE COMPANY

On 27 July 2022, the Company was ordered to be wound up by the High Court of Hong Kong in HCCW 385/2021 and the Official Receiver by virtue of her office becomes the Provisional Liquidator of the Company.

RESUMPTION GUIDANCE

On 30 May 2022 and 6 July 2022, the Company received the following resumption guidance (the “Resumption Guidance”) from the Stock Exchange:

- (i) have the Winding Up Order against the Company withdrawn or dismissed and the appointment of the JOLs discharged;
- (ii) demonstrate the Company’s compliance with Rule 13.24;
- (ii) announce all material information for the Company’s shareholders and investors to appraise its position;
- (iv) publish all outstanding financial results required under the Listing Rules and address any audit modifications thereof; and
- (v) re-comply with rules 3.10, 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

The Stock Exchange states that the Company must meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption.

The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company’s situation changes. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 9 November 2023. If the Company fails to remedy the issues causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 9 November 2023, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rule 6.01 and Rule 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Official Receiver and Provisional Liquidator is still in the course of investigating the financial affairs of the Company. Further announcement will be made to keep its shareholders and potential investors informed of the status and material development of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange, which has been suspended with effect from 9:00 a.m. on 10 May 2022, remains suspended and will continue to be so until further notice.

If the shareholders of the Company have any query about the implications of the winding up order and the continued suspension of trading above, they should obtain appropriate professional advice.

Ms. Phyllis McKenna
Official Receiver and Provisional Liquidator of
Silver Base Group Holdings Limited **(In Liquidation)**

Hong Kong, 9 February 2023

On the basis of the information available from the previous announcements made by the Company, immediately before the winding up order was granted against the Company, the Executive Directors and the Independent Non-executive Directors are as follows:-

Executive Directors:
Mr. Liang Guoxing

Independent Non-executive Directors:
Mr. Chow Chi Fai

Non-Executive Director:
Mr. Ma Lishan

The affairs, business and property of the Company are being managed by the Official Receiver and Provisional Liquidator who acts as the agent of the Company only and is not subject to personal liability.