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**SILKWAVE**

**SILKWAVE INC**

**中播數據有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 471)**

**(1) UPDATE ON PROPOSED CAPITAL REDUCTION OF ISSUED  
CONSOLIDATED SHARES AND SUB-DIVISION OF UNISSUED SHARES; AND  
(2) REVISED EXPECTED TIMETABLE**

References are made to the announcements of Silkwave Inc (the “**Company**”) dated 8 August 2024, 28 August 2024, 13 September 2024 and 9 October 2024 and the circular of the Company dated 23 August 2024 (the “**Circular**”) in relation to, among other things, the Capital Reduction and the Share Sub-division. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

**UPDATE ON THE CAPITAL REDUCTION AND SHARE SUB-DIVISION**

As disclosed in the Circular, the Capital Reduction and the Share Sub-division are conditional upon, among other things, the Court granting an order confirming the Capital Reduction, compliance with any conditions which the Court may impose in relation to the Capital Reduction and the registration by the Registrar of Companies in the Cayman Islands.

The Board wishes to announce that pursuant to the directions given by the Court, the hearing of the petition for confirmation of the Capital Reduction will be held on Friday, 13 December 2024 (Cayman Islands time) at the Court.

**REVISED EXPECTED TIMETABLE**

Set out below is the revised expected timetable for the Capital Reduction and the Sub-division and the relevant trading arrangements, which is subject to the satisfaction of certain conditions set out in the paragraph headed “Letter from the Board – Proposed Capital Reduction and Share Sub-division – Conditions of the Capital Reduction and the Share Sub-division” in the Circular. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

<b>Event</b>	<b>Time and date</b>
Effective date and time of the Capital Reduction and the Share Sub-division	Before 9:00 a.m., Friday, 20 December 2024

Commencement of dealing in the New Shares 9:00 a.m. on Friday, 20  
December 2024

First day of free exchange of existing share certificates for the Consolidated Shares into new share certificates for New Shares Friday, 20 December  
2024

Last day of free exchange of existing share certificates for the Consolidated Shares into new share certificates for New Shares Friday, 24 January 2025

The timetable above is indicative only and may be extended or varied. Further announcement(s) will be made by the Company with respect to any subsequent change to the expected timetable above as and when appropriate and in accordance with the Listing Rules.

**Shareholders should take note that while the Share Consolidation has become unconditional and has proceeded in accordance with the planned timetable, the Capital Reduction and the Share Sub-division are still conditional upon the satisfaction of certain outstanding conditions as set out in the Circular, including without limitation the Court granting an order confirming the Capital Reduction, compliance with any conditions which the Court may impose in relation to the Capital Reduction and the registration by the Registrar of Companies in the Cayman Islands. Therefore, the Capital Reduction and Share Sub-division may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.**

By order of the Board  
**SILKWAVE INC**

**Wong Chau Chi**  
Chairman

Hong Kong, 19 November 2024

*As at the date of this announcement, the executive directors are Mr. Wong Chau Chi and Ms. Woo Lan Ying; the non-executive director is Mr. Lui Chun Pong; and the independent non-executive directors are Dr. Li Jun, Mr. Chow Kin Wing, and Mr. Tam Hon Wah.*