Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for

As at the date of this announcement, Mr. Weng is interested in 644,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Weng does not hold (a) any other major appointments and professional qualifications; (b) any other positions with the Company or other members of the Group; and (c) any interest in any Shares within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Weng did not hold any directorships in any other listed companies in the last three years and does not have any relationship with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

The Company and Mr. Weng have entered into an employment contract, under which Mr. Weng has been appointed as the executive president of the Company and an executive Director for a term of three years from 1 July 2023 to 30 June 2026, unless terminated by not less than one month's prior notice in writing served by either party on the other. Mr. Weng's appointment as an executive Director is subject to retirement and re-election at general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to his employment contract with the Company, Mr. Weng is entitled to remuneration consisting of a salary of RMB3,000,000 per annum, a director's fee of HK$400,000 per annum, a discretionary management bonus and discretionary share options to be granted by the Board from time to time as it may think fit, which was determined by reference to his duties and responsibilities with the Group, the Company's remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Weng as an executive Director that need to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Weng for joining the Board.

On behalf of the Board
Silver Grant International Holdings Group Limited
Chu Hing Tsung
Chairman, Co-Chief Executive