SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
銀建國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(S c C de: 171)

RESIGNATION OF AUDITOR

This announcement is made by Silver Grant International Holdings Group Limited ("**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

The board ("**Board**") of directors ("**Directors**", and each a "**Director**") of the Company announces that Ernst & Young ("**EY**") have resigned as the auditor of the Company with effect from 8 November 2024 as the Company was unable to reach an agreement with EY on the audit fee in respect of the audit of the Group's consolidated financial statements for the year ending 31 December 2024.

EY have confirmed in their letter of resignation dated 8 November 2024 that except for the disagreement in audit fee and the matters as detailed below:

(1) EY did not express an opinion on the consolidated financial statements of the Group for the year ended 31 December 2023 due to multiple uncertainties relating to going concern. Even had there been no multiple uncertainties relating to going concern which precluded them from expressing an opinion on the consolidated financial statements, their opinion would have been qualified due to scope limitations in respect of the loan receivables and related loan interest receivables of the Group with a carrying amount of approximately HK$1,552 million and approximately HK$349 million, respectively, as at 31 December 2023. Further details are set out in EY's auditor's report included in the Company's annual report for the year ended 31 December 2023;

(2) details of the Loans and related Loan Agreements (as defined in the Company's announcement dated 18 March 2024) and the Investigation (as defined in the Company's announcement dated 4 July 2024) are set out in the Company's various announcements since 18 March 2024 and thereafter, the Group's consolidated financial statements for the year ended 31 December 2023 and EY's auditor's report included in the Company's annual report for the year ended 31 December 2023;

(3) as disclosed in the Company's announcement dated 4 July 2024, the Investigation has reached its final stages. Despite so, as further disclosed in the Company's announcement dated 13 September 2024, the written report of the Investigation has not yet been made available to the Company and more time will be required for the Company to obtain the same. EY understands that the Investigation is still ongoing; and

(4) the very substantial disposal transaction in relation to the transactions involving the disposal of the Loan Interest (as defined in the Company's announcement dated 27 June 2024) has not been completed as of the date of the resignation letter of EY, details and status of which are disclosed in various respective announcements of the Company since 27 June 2024 and thereafter;

there are no circumstances connected with their resignation which they consider should be brought to the attention of the shareholders or creditors of the Company.

The Board and the audit committee of the Board have confirmed that there are no disagreements between the Company and EY and, save as disclosed above, they are not aware of any matters in relation to the resignation of EY as the auditor of the Company that need to be brought to the attention of the holders of the securities of the Company.

The Board would like to express its sincere gratitude to EY for their professional services and support rendered to the Group in the past years.

The Board is in the process of identifying a new auditor to fill the vacancy in the office of the auditor of the Company following the resignation of EY. Further announcement in relation to the appointment of the Company's new auditor will be made by the Company as and when appropriate in accordance with the Listing Rules.

On behalf of the Board
Silver Grant International Holdings Group Limited
Chu Hing Tsung
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Hong Kong, 8 November 2024

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