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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
銀建國際控股集團有限公司
(I o o Hd K)
(Stock Code: 171)

CHANGE OF CO-CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION OF DIRECTOR

The Board announces that with effect from 1 January 2025:

(1) Mr. Chen Yongcun has tendered his resignation as a Co-Chief Executive Officer and will be re-designated from an executive Director to a non-executive Director; and

(2) Mr. Zhang Wenguang, an executive Director, will be appointed as a Co-Chief Executive Officer.

The board ("**Board**") of directors ("**Directors**", and each a "**Director**") of Silver Grant International Holdings Group Limited ("**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Chen Yongcun ("**Mr. Chen**") has tendered his resignation ("**Resignation**") as a co-chief executive officer of the Company ("**Co-Chief Executive Officer**") with effect from 1 January 2025 and will be re-designated from an executive Director to a non-executive Director ("**Re-designation**") following the Resignation.

The biographical details of Mr. Chen are as follows:

Mr. Chen, aged 59, was an executive Director during the period from 25 October 2000 to 27 February 2008, and he re-joined the Company on 1 May 2016. He has been appointed as a Co-Chief Executive Officer and an executive Director with effect from 13 May 2022 and 16 September 2022, respectively. Mr. Chen has also been appointed as the legal representative, director and general manager of East Gate (Beijing) Property Management Co., Ltd., a wholly-owned subsidiary of the Company. He is responsible for the Group's property development and investments in Mainland China. Mr. Chen previously worked at China Construction Bank and China Cinda Asset Management Co., Ltd., a company the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") (Stock codes: 01359 and 04621 (Preference Shares)), which is a substantial shareholder of the Company ("**Shareholder**") (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**")) whose interest in the shares of the Company ("**Shares**") falls to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**"). He graduated from Tsinghua University with a bachelor's degree in engineering and a master's degree in business management. Mr. Chen has over 20 years of experience in finance and investment.

As at the date of this announcement, Mr. Chen is interested in 700,000 Shares within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Chen does not have (i) any directorships in any other listed companies in the last three years; and (ii) 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).

Save as disclosed above, as at the date of this announcement, Mr. Chen does not hold (i) any other major appointments and professional qualifications; (ii) any other positions with the Company or other members of the Group; and (iii) any Shares within the meaning of Part XV of the SFO.

In light of the Re-designation, the existing appointment of Mr. Chen as an executive Director and a Co-Chief Executive Officer has been terminated with effect from 1 January 2025 and a new appointment letter has been entered into between Mr. Chen and the Company to appoint Mr. Chen as a non-executive Director for a term of three years from 1 January 2025 to 31 December 2027, which may be terminated by not less than one month's notice in writing served by either party on the other. Mr. Chen's appointment as a non-executive Director is subject to retirement and re-election at the annual 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 appointment letter with the Company, Mr. Chen is entitled to a director's fee of HK$400,000 per annum 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 background, experience, qualifications, duties and responsibilities with the Group and 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 Resignation or the Re-designation that need to be brought to the attention of the Shareholders.

Following the Re-designation, Mr. Zhang Wenguang ("**Mr. Zhang** "), an executive Director, will be appointed as a Co-Chief Executive Officer with effect from 1 January 2025 ("**Appointment** ").

The biographical details of Mr. Zhang are as follows:

Mr. Zhang, aged 55, has been appointed as an executive president of the Company with effect from 27 September 2021, and an executive Director and a member of the remuneration committee of the Board with effect from 1 July 2024. He is currently the chairman of 泰州東泰石化有限公司 (Tai Zhou Dong Thai Petrochemical Company Limited*), a non-wholly owned subsidiary of the Company, in charge of the petrochemical investment business of the Group. Mr. Zhang graduated from the Jiaying University in foreign language. He has worked for the Beijing Office of the Meizhou Municipal Government, the Economic and Trade Bureau of Meizhou, 梅州市企信擔保投資公司 (Meizhou Qi Xin Guarantee Investment Company*), the county of the Meixian People's Government, the Meixian County Committee, the Standing Committee of the Meizhou Municipal Committee and the United Front Work Department of the Meizhou Municipal Committee.

As at the date of this announcement, Mr. Zhang does not (i) hold any interest in any Shares within the meaning of Part XV of the SFO; (ii) 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); and (iii) have any directorships in any other listed companies in the last three years.

Save as disclosed above, as at the date of this announcement, Mr. Zhang does not hold (i) any other major appointments and professional qualifications; and (ii) any other positions with the Company or other members of the Group.

* *English name is translated for identification purpose only*

To govern the terms of the Appointment, Mr. Zhang and the Company will enter into a supplemental agreement to his existing employment contract ("**Employment Contract**"), under which he has been appointed as an executive president of the Company and an executive Director for a term of three years from 1 July 2024 to 30 June 2027, unless terminated by not less than one month's notice in writing served by either party on the other. Mr. Zhang's appointment as an executive Director is subject to retirement and re-election at the annual 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. There will be no change to Mr. Zhang's remuneration under the Employment Contract, consisting of a salary of RMB3,750,000 per annum, a discretionary bonus of up to RMB1,250,000 per annum subject to his performance, a director's fee of HK$400,000 per annum 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 background, experience, qualifications, duties and responsibilities with the Group and 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 that need to be brought to the attention of the Shareholders.

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

Hong Kong, 31 December 2024

As at the date of this announcement, the Board comprises Mr. Chu Hing Tsung (alias Zhu Qing Yi) (Chairman and Co-Chief Executive Officer), Mr. Chen Yongcun (Co-Chief Executive Officer), Mr. Zhang Wenguang, Mr. Weng Jian and Ms. Ku Ka Lee as executive Directors; Mr. Chen Zhiwei as a non-executive director; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive directors.