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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in **Silver Grant International Holdings Group Limited**, you should at once hand this circular and the form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale was effected for transmission to the purchaser and transferee.

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### SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED 銀建國

#### PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the annual general meeting ("**Annual General Meeting**") of Silver Grant International Holdings Group Limited ("**Company**") to be held at Room 1, 26/F, Guangzhou Jiayu Centre, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the People's Republic of China on Wednesday, 26 June 2024 at 11:00 a.m. or any adjournment thereof is set out on pages AGM-1 to AGM-6 of this circular. A form of proxy for use at the Annual General Meeting is published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.silvergrant.com.cn>), respectively. If the shareholders of the Company do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on their behalf, they are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or via the designated URL (<https://spot-emeeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 24 June 2024) or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting should they so wish.

Hong Kong, 27 May 2024

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## DEFINITIONS

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“Annual General Meeting”	the annual general meeting of the Company to be held at Room 1, 26/F, Guangzhou Jiayu Centre, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the PRC on Wednesday, 26 June 2024 at 11:00 a.m. or, where the context so admits, any adjournment thereof
“Articles of Association”	the articles of association of the Company, as originally adopted, or as from time to time altered in accordance with the Companies Ordinance
“Audit Committee”	the audit committee of the Board
“Board”	the board of the Directors
“Buy-back Mandate”	a general mandate to the Directors to exercise the powers of the Company to buy back on the Stock Exchange Shares representing up to a maximum of 10% of the total number of Shares in issue at the date of the passing of the relevant resolution at the Annual General Meeting
“CG Code”	the corporate governance code as set out in Appendix C1 to the Listing Rules
“Company”	Silver Grant International Holdings Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Companies Ordinance”	the Companies Ordinance, Chapter 622 of the Laws of Hong Kong
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate to the Directors to issue Shares representing up to 20% of the total number of Shares in issue at the date of the passing of the relevant resolution at the Annual General Meeting

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## DEFINITIONS

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“Latest Practicable Date”	21 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shares”	the shares of the Company which have no par value
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, and as amended from time to time
“Zhuguang Holdings”	Zhuguang Holdings Group Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1176), which held 679,890,022 Shares, representing approximately 29.50% of the issued share capital of the Company as at the Latest Practicable Date
“%”	per cent.

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## LETTER FROM THE BOARD

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### SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED 銀建國

Chu Hing Tsung (alias Zhu Qing Yi)

( )

Chen Yongcun ( )

Luo Zhihai

Tang Lunfei

Weng Jian

Suite 4901

49th Floor

Office Tower

Convention Plaza

1 Harbour Road

Wanchai

Hong Kong

Chen Zhiwei

Liang Qing

Zhang Lu

Hung Muk Ming

27 May 2024

Dear Sir or Madam,

### **PROPOSALS FOR RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO BUY BACK SHARES AND TO ISSUE SHARES**

#### **INTRODUCTION**

The purpose of this circular is to give you notice of the Annual General Meeting and the information relating to (i) the re-election of the Directors; (ii) the grant of the Buy-back Mandate; (iii) the grant of the Issue Mandate; and (iv) the extension of the Issue Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board was comprised of nine Directors, of which Mr. Chu Hing Tsung (alias Zhu Qing Yi), Mr. Chen Yongcun, Mr. Luo Zhihai, Mr. Tang Lunfei and Mr. Weng Jian were executive Directors; Mr. Chen Zhiwei was a non-executive Director; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming were independent non-executive Directors.

Pursuant to Article 93 of the Articles of Association, Mr. Weng Jian who has been appointed as an executive Director with effect from 1 July 2023, shall hold office only until the first annual general meeting of the Company after his appointment (i.e. the Annual General Meeting). Pursuant to Article 102 of the Articles of Association, Mr. Tang Lunfei, Mr. Liang Qing (“**Mr. Liang**”) and Mr. Zhang Lu (“**Mr. Zhang**”) shall retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election.

Pursuant to Code Provision B.2.3 of the CG Code, any further appointment of an independent non-executive director who has served more than nine years should be subject to a separate resolution to be approved by the shareholders. As Mr. Liang and Mr. Zhang have served on the Board for 10 years and 24 years, respectively, each of their re-elections should be subject to a separate resolution to be approved by the Shareholders.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

All the independent non-executive Directors, namely, Mr. Liang, Mr. Zhang and Mr. Hung Muk Ming (“**Mr. Hung**”), have served more than nine years on the Board. Mr. Liang has been appointed as an independent non-executive Director with effect from 28 February 2014. The Company has entered into an appointment letter with Mr. Liang for a term of three years from 28 February 2023 to 27 February 2026. Mr. Zhang has been appointed as an independent non-executive Director with effect from 4 May 2000. The Company has entered into an appointment letter with Mr. Zhang for a term of three years from 15 April 2023 to 14 April 2026. Mr. Hung has been appointed as an independent non-executive Director with effect from 23 December 2004. The Company has entered into an appointment letter with Mr. Hung for a term of three years from 23 December 2022 to 22 December 2025.

Pursuant to Code Provision B2.4(b) of the CG Code, where all the independent non-executive directors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non-executive director on the board at the forthcoming annual general meeting. As such, the Company is required to appoint a new independent non-executive Director at the Annual General Meeting. As at the Latest Practicable Date, the Company was still in the course of identifying a suitable candidate to be an independent non-executive Director. The Company will publish further announcement(s) when the relevant appointment is made.

#### **GENERAL MANDATE TO BUY BACK SHARES**

An ordinary resolution was passed at the annual general meeting of the Company held on 15 June 2023, whereby a general mandate was granted to the Directors to buy back Shares.

Such general mandate will lapse at the conclusion of the Annual General Meeting. Therefore, an ordinary resolution

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## LETTER FROM THE BOARD

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### ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages AGM-1 to AGM-6 of this circular to consider the resolutions relating to, inter alia, the re-election of the Directors, the grants of the Buy-back Mandate and the Issue Mandate, and the extension of the Issue Mandate.

To ascertain the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Friday, 21 June 2024 to Wednesday, 26 June 2024, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 20 June 2024.

A form of proxy for use at the Annual General Meeting is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company (<http://www.silvergrant.com.cn>), respectively. If you do not intend or are unable to attend the Annual General Meeting and wish to appoint a proxy/proxies to attend and vote on your behalf, you are requested to complete the form of proxy and return it to the Company's share registrar and transfer office, Tricor Secretaries Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon or via the designated URL (<https://spot-meeting.tricor.hk>) by using the username and password provided on the notification letter sent by the Company as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. not later than 11:00 a.m. on Monday, 24 June 2024) or any adjournment thereof. Completion and deposit of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands and the Company will announce the results of the poll in the manner prescribed under Rules 13.39(5) and 13.39(5)(A) of the Listing Rules.

### RECOMMENDATION

The Directors consider that the re-election of the Directors, the grants of the Buy-back Mandate and the Issue Mandate, and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders, and accordingly, the Directors recommend that the Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully

On behalf of the Board

**Silver Grant International Holdings Group Limited**  
**Chu Hing Tsung**



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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

**Mr. Weng Jian** (“**Mr. Weng**”), aged 41, has been appointed as an executive Director with effect from 1 July 2023. He has also been appointed as the assistant president and executive president of the Company since June 2020 and August 2021, respectively. Mr. Weng is responsible for the investment department of the Group. He is also a director of certain subsidiaries of the Company. Mr. Weng graduated from Sun Yat-sen University with a bachelor’s degree in law and a master’s degree in law, and holds a People’s Republic of China Legal Professional Qualification Certificate. He previously worked in the Guangdong Provincial Supervisory Commission and the Office of the Guangdong Provincial Government, where he was engaged in the management of anti-corruption, legal policy and comprehensive administration. After resigning from public office, Mr. Weng had worked at Zhuguang Holdings, which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) whose interest in the Shares falls to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, and successively served as the general manager of its President Office (Human Resources Centre), the general manager of its Legal Affairs Centre, a member of its Investment Decision Committee, the general manager of its Investment Centre and the chairman of its industrial real estate sector. He is also a member of the Guangdong Youth Federation, a standing member of the Guangdong Law Society, a deputy director of the Legal Committee of the Guangdong Province Old Town Old Factory Old Village Recreation Association, a practical instructor for postgraduates of the Jinan University and an arbitrator of the Guangzhou Arbitration Commission.

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 by rotation 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 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 and the Company’s remuneration policy, and after considering the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, Mr. Weng did not (i) hold any directorships in any other listed companies in the last three years; and (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).

As at the Latest Practicable Date, Mr. Weng was interested in 644,000 Shares within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Weng did 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 interest in any Shares within the meaning of Part XV of the SFO.

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Save as disclosed above, there are no other matters relating to Mr. Weng's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Tang Lunfei** ("**Mr. Tang**"), aged 46, has been appointed as an executive Director with effect from 11 January 2021. He obtained his Bachelor of Economics from the Chongqing Institute of Technology of the PRC in June 2000 and his Master of National Economics from the Sichuan University of the PRC in June 2003.

Mr. Tang has over 16 years of experience in the financial industry. He joined China Cinda Asset Management Corporation (currently known as China Cinda Asset Management Co., Ltd.) ("**China Cinda**"), as the business manager of its Chengdu office from July 2003 to April 2005. Subsequently, he worked at the Financial Stability Bureau of The People's Bank of China from May 2005 to June 2006, where he was responsible for resolving the risks associated with securities companies. Mr. Tang then joined Cinda Securities Company Limited from June 2006 to June 2012 with his last position as the business director. From June 2012 to July 2019, he worked at China Cinda with his last position as the chief and specialised approver of various departments of the company. Since July 2019, Mr. Tang has been serving as the chief risk and compliance officer of China Cinda (HK) Holdings Company Limited ("**Cinda HK**"), which is a wholly-owned subsidiary of China Cinda. Both China Cinda and Cinda HK are substantial Shareholders (having the meaning ascribed to it in the Listing Rules) whose interests in the Shares fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO. Mr. Tang has been appointed as (i) an executive director of Zhongchang International Holdings Group Limited, a company the shares of which are listed on the Main Board of the Stock Exchange (stock code: 859) with effect from 13 May 2020; and (ii) a non-executive director of Modern Land (China) Co., Limited, a company the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1107) with effect from 24 March 2022.

As at the Latest Practicable Date, save that Mr. Tang was the chief risk and compliance officer of Cinda HK which is a substantial Shareholder (having the meaning ascribed to it in the Listing Rules), Mr. Tang did not have any relationship with any Directors, senior management of the Company, 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).

As at the Latest Practicable Date, save as disclosed above, Mr. Tang did not hold (i) any other major appointments and professional qualifications; and (ii) any directorships in any other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Tang did not have any interest in any Shares within the meaning of Part XV of the SFO.

The Company has entered into an appointment letter with Mr. Tang for a term of three years from 11 January 2024 to 10 January 2027, unless terminated by not less than one month's prior notice in writing served by either party on the other. Mr. Tang's appointment as an executive Director is subject to retirement by rotation 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 and applicable rules and laws. Pursuant to his appointment letter with the Company, Mr. Tang's emoluments comprise a director's fee of HK\$400,000 per

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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annum and discretionary share options to be granted by the Board from time to time as it may think fit, which were determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy, and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there are no other matters relating to Mr. Tang's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Liang Qing ("Mr. Liang")**, aged 70, has been appointed as an independent non-executive Director with effect from 28 February 2014. He is also a member of each of the Audit Committee and the Remuneration Committee. Mr. Liang is also currently an executive director and an independent non-executive director of Jiangxi Copper Company Limited (stock code: 358) and Sinotruk (Hong Kong) Limited (stock code: 3808) respectively, both of which are companies whose H shares are listed on the Main Board of the Stock Exchange. Mr. Liang graduated from Beijing Open University (formerly known as Beijing Radio and Television University) in 1985, where he studied Chinese language and literature. Mr. Liang was a director and the general manager of China Minmetal H.K. (Holdings) Limited and has now retired. Mr. Liang has abundant experience in international trading and investment.

The Nomination Committee is responsible for, among others, identifying individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorships in the Company.

The Nomination Committee has recommended Mr. Liang for re-election, after considering various factors, including but not limited to age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service in accordance with the nomination policy, the independent views policy and the board diversity policy of the Company. The Board has taken into account the executive experience and comprehensive business experience of Mr. Liang in international trading and investment which is helpful to the Company's business in property leasing. The Board is also of the view that Mr. Liang will benefit the Board with diversity given his comprehensive business experience which will allow him to provide invaluable expertise, continuity and stability to the Board, and the Company has benefited greatly from the valuable contribution and insights he provided in the past as a result of his in-depth knowledge of the Company. Mr. Liang is expected to provide the Board with a professional perspective constantly and bring further contribution to the Board and its diversity. The Board is satisfied that Mr. Liang has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board has reviewed the time Mr. Liang has spent for performing his duties and considered that he is able to devote sufficient time and attention to the Company's affairs. The Board believes that the re-election of Mr. Liang as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, Mr. Liang has served as an independent non-executive Director for more than nine years since his initial appointment to the Board as an independent non-executive Director in February 2014. Mr. Liang has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. He would be able to allocate sufficient time to discharge his duties and role as an

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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independent non-executive Director. The Board has reviewed Mr. Liang's annual written confirmation of independence and considers that he is independent as he has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Company has entered into an appointment letter with Mr. Liang for a term of three years from 28 February 2023 to 27 February 2026, unless terminated by not less than one month's prior notice in writing served by either party on the other. Mr. Liang's appointment as an independent non-executive Director is subject to retirement by rotation 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 and applicable rules and laws. Pursuant to his appointment letter with the Company, Mr. Liang's emoluments comprise a director's fee of HK\$400,000 per annum which were determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy, and after considering the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, save as disclosed above, Mr. Liang did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in any other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

As at the Latest Practicable Date, Mr. Liang did not have (i) any interest in any Shares within the meaning of Part XV of the SFO; and (ii) any relationship with any other Directors, senior management of the Company, 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, there are no other matters relating to Mr. Liang's re-election that need to be brought to the attention of the Shareholders and there is no other information required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**Mr. Zhang Lu ("Mr. Zhang")**, aged 71, has been appointed as an independent non-executive Director with effect from 4 May 2000. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. Mr. Zhang graduated from the Sichuan International Studies University in 1979. He was the General Manager of CITIC Central Tanshi Money Brokering Company Limited, which is a joint venture of CITIC Trust Co., Ltd. engaged in the money brokering business for financial institutions. From 1987 to 2000, Mr. Zhang was the executive vice president and treasurer of CITIC Ka Wah Bank Limited, responsible for both the Treasury and International Business. From 1974 to 1987, he worked for Bank of China and CITIC Industrial Bank. Mr. Zhang has experience in the banking sector for over 35 years.

The Nomination Committee has recommended Mr. Zhang for re-election, after considering various factors, including but not limited to age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service in accordance with the nomination policy, the independent view policy and the board diversity policy of the Company. The Board has taken into account the abundance of the banking experience of Mr. Zhang which is helpful to the Company. He is expected to provide the Board with a professional perspective constantly and bring further contribution to the Board and its diversity. The Board is satisfied that Mr. Zhang has the required character, integrity, perspectives, skills and experience to continuously fulfill his role as an independent non-executive Director effectively. The Board has reviewed the time Mr. Zhang has spent for performing his duties and considered that he is able to

devote sufficient time and attention to the Company's affairs. The Board believes that the re-election of Mr. Zhang as an independent non-executive Director would be in the best interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, Mr. Zhang has served as an independent non-executive Director for more than nine years since his initial appointment to the Board as an independent non-executive Director in May 2000. Mr. Zhang has not been involved in the daily management of the Company nor in any relationships or circumstances which would impair his independent judgment. He has consistently demonstrated his abilities to provide independent, balanced and objective advice and insight on the Company's affairs. He would be able to allocate sufficient time to discharge his duties and role as an independent non-executive Director. The Board has reviewed Mr. Zhang's annual written confirmation of independence and considers that he is independent as he has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Company has entered into an appointment letter with Mr. Zhang for a term of three years from 15 April 2023 to 14 April 2026, unless terminated by not less than one month's prior notice in writing served by either party on the other. Mr. Zhang's appointment as an independent non-executive Director is subject to retirement by rotation 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 and applicable rules and laws. Pursuant to his appointment letter with the Company, Mr. Zhang's emoluments comprise a director's fee of HK\$400,000 per annum which were determined by reference to his duties and responsibilities with the Company and the Company's remuneration policy, and after considering the market emoluments for directors of other listed companies.

As at the Latest Practicable Date, save as disclosed above, Mr. Zhang did not hold (i) any other major

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## **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Main Board of the Stock Exchange to buy back their fully paid-up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' Approval**

The Listing Rules provide that all on-market share buy-backs by a company with its primary listing on the Main Board of the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a specific approval in relation to specific transactions or by a general mandate to the directors of the company to make such buy-backs.

### **(b) Source of Funds**

Buy-backs must be made out of funds which are legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(c) Maximum Number of Shares to be Bought Back**

A maximum of 10% of the issued shares of the company at the date of the passing of the resolution granting the general mandate may be bought back on the Stock Exchange.

The company must report the outcome of the general meeting called to consider the proposed buy-backs to the Stock Exchange immediately following the meeting.

## **2. SHARES IN ISSUE**

As at the Latest Practicable Date, the Shares in issue comprised 2,304,849,611 Shares.

Subject to the passing of an ordinary resolution for the grant of the Buy-back Mandate and on the basis that no further Shares are issued or bought back prior to the Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 230,484,961 Shares.

**3. REASONS FOR BUY-BACK**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and its shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and its shareholders.

**4. FUNDING OF BUY-BACKS**

Buy-backs would be financed from available cash flow or working capital facilities of the Company and its subsidiaries, which will be funds legally available for such purpose in accordance with the Articles of Association and the Companies Ordinance. The Companies Ordinance provides that the amount of capital repaid in connection with a Share buy-back may only be paid out of the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated financial statements contained in the Company's annual report for the year ended 31 December 2023 in the event that the Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels, which in the opinion of the Directors are from time to time appropriate for the Company.

**5. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date and for the month of May 2024 up to the Latest Practicable Date were as follows:

	Shares	
	Highest Price	Lowest Price
<b>Year 2023</b>		
May	0.350	0.270
June	0.335	0.280
July	0.320	0.236
August	0.280	0.216
September	0.360	0.200
October	0.320	0.206
November	0.260	0.187
December	0.212	0.131
<b>Year 2024</b>		
January	0.150	0.106
February	0.126	0.103
March	0.135	0.092
April	0.142	0.091
May (up to the Latest Practicable Date)	0.170	0.123

## **6. CONFIRMATION**

The Directors will only exercise the powers of the Company to make buy-backs pursuant to ordinary resolution no. 4 set out in the notice of the Annual General Meeting in accordance with the Listing Rules, the applicable laws of Hong Kong and the Articles of Association.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (having the meaning ascribed to it in the Listing Rules), have any present intention to sell any Shares to the Company under the Buy-back Mandate if such is approved by the Shareholders.

No other core connected persons (having the meaning ascribed to it in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

Neither this explanatory statement nor the Buy-back Mandate has any unusual features.

## **7. THE TAKEOVERS CODE**

If on exercise of the powers to buy back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company will increase and such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.



As at the Latest Practicable Date, Splendid Reach Limited (“**Splendid Reach**”), which was wholly-owned by Zhuguang Holdings, held 679,890,022 Shares, representing approximately 29.50% of the issued Shares (Note). Zhuguang Holdings was owned as to approximately 56.67% by Rong De Investments Limited, which was owned as to 36.00% by Mr. Liao Tengjia, 34.06% by Mr. Chu Hing Tsung (alias Zhu Qing Yi) (the chairman of the Board, a co-chief executive officer of the Company and an executive Director) and 29.94% by Mr. Chu Muk Chi as at the Latest Practicable Date.

In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to ordinary resolution no. 4 set out in the notice of the Annual General Meeting, then (if the present shareholdings otherwise remain the same) the attributable shareholding of Splendid Reach in the Company would be increased from approximately 29.50% to approximately 32.78% of the issued Shares.

In the event that the Directors exercise the Buy-back Mandate in full, Splendid Reach would become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. It is not the present intention of the Directors to exercise the Buy-back Mandate in such a manner as to trigger off any general offer obligations. In addition, the Directors have no present intention to exercise the Buy-back Mandate to such an extent that would result in the Company failing to comply with the public float requirements under Rule 8.08 of the Listing Rules.

## **8. SHARE BUY-BACK MADE BY THE COMPANY**

The Company has not bought back any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED 銀建國

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Silver Grant International Holdings Group Limited (the “**Company**”) will be held at Room 1, 26/F, Guangzhou Jiayu Centre, 769 Huacheng Avenue, Tianhe District, Guangzhou, Guangdong Province, the People’s Republic of China on Wednesday, 26 June 2024 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements, the directors’ report and the independent auditor’s report of the Company for the year ended 31 December 2023.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”, each a “**Director**”), each as a separate resolution:
  - (1) To re-elect Mr. Weng Jian as an executive Director;
  - (2) To re-elect Mr. Tang Lunfei as an executive Director;
  - (3) To re-elect Mr. Liang Qing as an independent non-executive Director; and
  - (4) To re-elect Mr. Zhang Lu as an independent non-executive Director.

(b) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company to hold office from the conclusion of the Meeting until the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions:

#### **ORDINARY RESOLUTIONS**

4. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and is recognised by the Securities and Futures Commission (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Sections 140 and 141 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares of the Company and to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make and grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible or exchangeable into shares of the Company) which would or might require shares of the Company to be allotted after the end of the Relevant Period;
- (c) the total number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible or exchangeable into shares of the Company; or (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed the aggregate of (aa) 20% of the total number of the shares of the Company in issue at the date of the passing of this resolution; and (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the number of the shares of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of the shares of the Company in issue as at the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of the shares of the Company subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of the shares of the Company subject to the limit set out in paragraph (c) above as a percentage of the total number of the shares of the Company in issue as at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

“**Rights Issue**” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6.     **“THAT** subject to the passing of resolution

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## NOTICE OF ANNUAL GENERAL MEETING

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6. As at the date of this notice, the Board comprises nine Directors, of which Mr. Chu Hing Tsung (alias Zhu Qing Yi) (Chairman and Co-Chief Executive Officer), Mr. Chen Yongcun (Co-Chief Executive Officer), Mr. Luo Zhihai, Mr. Tang Lunfei and Mr. Weng Jian are executive Directors; Mr. Chen Zhiwei is a non-executive Director; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming are independent non-executive Directors.
7. References to time and dates in this notice are to Hong Kong time and dates.