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## **Silver Base Group Holdings Limited**

**銀基集團控股有限公司**

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

**(Stock Code: 886)**

### **SUPPLEMENTAL AGREEMENT TO THE NEW DISTRIBUTION AGREEMENT**

The Board announces that on 29 May 2013, Silver Base Shenzhen and the Distribution Company entered into the Supplemental Agreement pursuant to which the parties thereto agreed to expand the range of the Products. Save for the above amendment, all other terms and conditions of the New Distribution Agreement, including but not limited to the Annual Caps for the New Distribution Agreement and the term of the New Distribution Agreement remain unchanged.

### **SUPPLEMENTAL AGREEMENT TO THE NEW DISTRIBUTION AGREEMENT**

Reference is made to the announcement dated 1 April 2011 (the “**Announcement**”) of Silver Base Group Holdings Limited (the “**Company**”) in relation to the continuing connected transactions of the Company under the New Distribution Agreement. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that on 29 May 2013, Silver Base Shenzhen, an indirect wholly-owned subsidiary of the Company and Guizhou Yaxi Cellar Liquors Distribution Co., Ltd. (貴州鴨溪窖酒銷售有限公司) (the “**Distribution Company**”) entered into a supplemental agreement (the “**Supplemental Agreement**”) pursuant to which the parties thereto agreed to expand the range of the Products to include eight new baijiu (白酒) products of the Distribution Company (the “**New Products**”). The launch of the New Products aims to meet the current market conditions of the baijiu (白酒) industry with a particular focus on the low-end and the mid-end baijiu (白酒) markets.

Save for the above amendment, all other terms and conditions of the New Distribution Agreement, including but not limited to the Annual Caps for the New Distribution Agreement and the term of the New Distribution Agreement remain unchanged.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT**

The terms of the Supplemental Agreement were agreed between the parties thereto through arm's length negotiations. The Directors consider that the expansion of the range of the Products to include the New Products will enable the Group to capture the increasing demand in the low-end and the mid-end baijiu (白酒) markets and bring more business opportunities to the Group.

The Directors (including the independent non-executive Directors) are of the view that the amendment under the Supplemental Agreement does not constitute a material variation of the terms of the New Distribution Agreement since (i) the Annual Caps for the New Distribution Agreement remain the same; (ii) apart from the expansion of the range of the Products, no other terms of the New Distribution Agreement have been varied; and (iii) no monetary consideration was provided or received by any party in entering into the Supplemental Agreement.

In consideration of the above, the Directors (including the independent non-executive Directors) are of the view that the Supplemental Agreement was entered into on normal commercial terms that are fair and reasonable and the entering into of the Supplemental Agreement in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

Mr. Liang Guoxing, an executive Director of the Company, is the cousin of the beneficial owners of the Distribution Company, is considered to have a material interest in the Supplemental Agreement and has abstained from voting on the Board resolution approving the Supplemental Agreement.

By Order of the Board  
**Silver Base Group Holdings Limited**  
**Liang Guoxing**  
*Chairman*

Hong Kong, 29 May 2013

*As at the date of this announcement, the Board comprises Mr. Liang Guoxing (Chairman), Mr. Wang Jindong and Ms. Cheung Mei Sze as executive Directors; Mr. Wu Jie Si, Mr. Chen Sing Hung Johnny and Mr. Joseph Marian Laurence Ozorio as non-executive Directors; and Mr. Hung Sui Kwan, Mr. Ma Lishan and Mr. Zhang Min as independent non-executive Directors.*