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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)

- (1) RE-DESIGNATION OF DIRECTOR**
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(4) CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES
AND
(5) CHANGE IN AUTHORISED REPRESENTATIVE

The Board is pleased to announce that:-

- (1) Mr. Guan has been re-designated from an independent non-executive Director to an executive Director and has been appointed as chief executive officer of the Company with effect from 28 January 2011. Subsequent to his re-designation, Mr. Guan has resigned as a member of the audit committee of the Company with effect from 28 January 2011;
- (2) Mr. Zhang has been appointed as an independent non-executive Director, a member of the audit committee, the compliance committee and the remuneration committee of the Company with effect from 28 January 2011;
- (3) Ms. Cheung has resigned as a member of the remuneration committee and the compliance committee and an authorised representative of the Company under the Listing Rules with effect from 28 January 2011; and
- (4) Mr. Guan has been appointed as an authorised representative of the Company under the Listing Rules with effect from 28 January 2011.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of the directors (the “**Directors**”) of Silver Base Group Holdings Limited (the “**Company**”) is pleased to announce that Mr. Guan Huanfei (“**Mr. Guan**”) has been re-designated from an independent non-executive Director to an executive Director and has been appointed as the chief executive officer of the Company with effect from 28 January 2011.

Subsequent to his re-designation, Mr. Guan has resigned as a member of the audit committee of the Company with effect from 28 January 2011.

Mr. Guan, aged 53, was an independent non-executive Director and a member of the audit committee of the Company from 6 March 2008 to 27 January 2011. Mr. Guan is experienced in the finance and insurance industry in Hong Kong and the People’s Republic of China (the “**PRC**”). Mr. Guan served various senior managerial positions in the People’s Insurance Company of China (Jilin Branch) (中國人民保險公司吉林省分公司), the business department of Hong Kong and Macao Regional Office of China Insurance Group (中國保險港澳管理處), Ming An Insurance Company (Hong Kong) Limited (香港民安保險有限公司) and China Pacific Insurance Co., (HK) Ltd. (中國太平洋保險(香港)有限公司). Mr. Guan also held offices with the Bank of Communications, including the deputy chairman of the risk asset management committee (風險資產管理委員會副主任委員), deputy chairman of credit asset management committee (信貸資產管理委員會副主任委員), chairman of loan verification committee (貸款審查委員會主任委員) and deputy general manager of the Bank of Communications Hong Kong Branch, the director of Bank of Communications Trustee Limited (交通銀行信託有限公司) and the chairman and chief executive of China BOCOM Insurance Co., Ltd. (中國交銀保險有限公司). During the period from January 2010 to November 2010, Mr. Guan was an executive director and general manager of BoCommLife Insurance Company Limited. Mr. Guan is also an economic and technical adviser to the People’s Government of Jilin province, the PRC (吉林省人民政府經濟技術顧問). Mr. Guan obtained a doctor’s degree in Economics in 2000 from Wuhan University and was a post-doctoral researcher in Theoretical Economics with Fudan University from 2000 to 2002. Mr. Guan has been a part-time researcher of the Insurance Research Centre of Fudan University since 2004.

Save as disclosed above, Mr. Guan does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Guan has been appointed for a term of three years, subject to normal retirement and re-election by shareholders of the Company (the “**Shareholders**”) pursuant to the articles of association of the Company. Pursuant to the new service contract entered into between Mr. Guan and the Company dated 28 January 2011, Mr. Guan will be entitled to an annual director’s remuneration of HK\$10,000,000, subject to annual review by the

Board. Mr. Guan will be responsible for the overall business operation and strategy of the Company and its subsidiaries (collectively, the “**Group**”). The Board considers that Mr. Guan’s valuable experience in business management and his wealth of knowledge about the PRC and connections in the PRC will be an asset to the future development of the Group. His emoluments are determined by the Board with reference to his qualification and experience, as well as the responsibilities to be undertaken.

Mr. Guan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company. Further, Mr. Guan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Guan that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Guan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce the appointment of Mr. Zhang Min (“**Mr. Zhang**”) as an independent non-executive Director and a member of the audit committee, the compliance committee and the remuneration committee of the Company with effect from 28 January 2011.

Mr. Zhang, aged 53, is currently the chief executive of China Construction Bank Corporation, Hong Kong Branch and a director of China Construction Bank (Asia) Corporation Limited, which position and directorship he has been holding since 2006. China Construction Bank (Asia) Corporation Limited is a wholly-owned subsidiary of the China Construction Bank Corporation (“**CCBC**”), a joint stock limited company incorporated in the PRC with limited liability whose shares are listed on the main board of the Stock Exchange (stock code: 939). Mr. Zhang has been a non-executive director of China Fortune Group Limited, a company listed on the main board of the Stock Exchange (stock code: 290), since 8 December 2010.

Mr. Zhang was the president of CCBC Beijing Branch from 2001 to 2006. He also holds directorships in various subsidiaries of CCBC, including CCB International Group Holdings Limited, CCB Financial Holdings Limited, CCB Overseas Holdings Limited and CCB International (Holdings) Limited. Mr. Zhang has over 20 years’ experience in the banking industry through his work with the CCBC Group. He is also a director of the Hong Kong Chinese Enterprises Association since 2006.

Mr. Zhang obtained a bachelor of philosophy degree from the Beijing Normal College in 1982 and further obtained a master of laws from the Renmin University of China in 1988. He was the former president of the Beijing Banking Association and the Beijing Investment Institution.

Mr. Zhang does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company and does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhang has been appointed for a term of three years, subject to normal retirement and re-election by Shareholders pursuant to the articles of association of the Company. Pursuant to the service contract entered into between Mr. Zhang and the Company dated 28 January 2011, Mr. Zhang is entitled to an annual director's fee of HK\$360,000, subject to annual review by the Board. His emoluments are determined by the Board with reference to his duties and responsibilities within the Company. Mr. Zhang will hold office until the first general meeting of the Shareholders after his appointment and will then be eligible for re-election at such meeting.

Save as disclosed above, there is no matter relating to the appointment of Mr. Zhang that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES AND CHANGE IN AUTHORISED REPRESENTATIVE

Ms. Cheung Mei Sze, an executive Director, has resigned as a member of the remuneration committee and the compliance committee and an authorised representative as required under Rule 3.05 of the Listing Rules of the Company with effect from 28 January 2011.

In the meantime, Mr. Guan has also been appointed as an authorised representative as required under Rule 3.05 of the Listing Rules of the Company with effect from 28 January 2011.

The Company would like to extend a warm welcome to Mr. Zhang for joining the Board.

On behalf of the Board
Liang Guoxing
Chairman

Hong Kong, 28 January 2011

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