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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)

INSIDE INFORMATION – IN RELATION TO A SUBSIDIARY LITIGATION AND WINDING-UP PETITION

This announcement is made by Silver Base Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) wishes to inform the shareholders and potential investors that, on 6 September 2021, one of the subsidiaries of the Company, namely Silver Base International Development Co. Limited (“**Silver Base International**”), as plaintiff, issued a writ of summons (the “**Writ of Summons**”) against Techian International Development Limited (“**Techian**”), as defendant, demanding Techian *inter alia* to pay for damages for breach of contract in the sum estimated to be no less than HK\$180,000,000.00. As a result of the breach of a material term of the contract by Techian, Silver Base International issued the Writ of Summons to raise a cross-claim against Techian in relation to a then intended winding-up petition.

On 7 September 2021, Silver Base International received a winding-up petition presented on 7 September 2021 filed by Techian, as petitioner, against Silver Base International (the “**Winding Up Petition**”) in the Court of First Instance of the High Court of Hong Kong Special Administrative Region (the “**High Court**”) for the sum of HK\$43,922,031.30 for refund of deposit allegedly paid by Techian to Silver Base International together with a penalty in the form of interest in relation to the claim. The hearing of the Winding-Up Petition has been scheduled to be heard before the High Court in November 2021.

Silver Base International is seeking legal advice in respect of the said litigation and the Winding-Up Petition with a view to defending the Winding-Up Petition. Based on the information currently available, the Board assessed that the Winding-Up Petition would not have material adverse effect on the Company. The Company will keep its shareholders and potential investors informed of any further significant development when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 10 September 2021

As at the date of this announcement, the Board comprises Mr. Liang Guoxing (Chairman and Chief Executive Officer) and Ms. Chen Xiaoxu as executive Directors; Mr. Wu Jie Si as non-executive Director; and Mr. Hung Sui Kwan, Mr. Ma Lishan and Mr. Lee Kwok Keung Edward as independent non-executive Directors.