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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

銀建國際控股集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

**UPDATE IN RELATION TO DISCLAIMER OF OPINION
IN THE ANNUAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2024**

Reference is made to the annual report of Silver Grant International Holdings Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2024 published on 28 March 2025 (“**Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report unless the context otherwise requires.

As disclosed in the Annual Report, the Company’s auditor issued a disclaimer of opinion (“**Disclaimer of Opinion**”) on the Group’s consolidated financial statements for Year 2024 due to multiple uncertainties relating to going concern. The following plans and measures (“**Plans and Measures**”) have been formulated to manage the working capital and improve the financial position of the Group:

- (i) the Group will continue to implement measures for the disposal of the outstanding loan receivables and loan interest receivables;
- (ii) the Group will continue to take measures to expedite the disposal of the financial asset investments, including equity investments and non-performing assets portfolio;
- (iii) the Group will continue its negotiations with the lenders of certain bank and other borrowings or other financial institutions on the refinancing of the borrowings; and
- (iv) the Group will obtain additional credit facilities from existing and other lenders as and when needed.

The Company wishes to provide an update on the steps taken by the Group to implement the Plans and Measures since the date of publication of the Annual Report (i.e. 28 March 2025) and up to the date of this announcement, so as to resolve the uncertainties relating to going concern underlying the Disclaimer of Opinion:

- (1) the Group has been working with Guangdong Zhuguang (i.e. the purchaser of the Loan Interest pursuant to the Loan Assignment Agreement, which comprised a substantial portion of the outstanding loan receivables and loan interest receivables owed to the Group) to expedite the completion of the transactions contemplated under the Loan Assignment Agreement, with a target to complete the same by 31 December 2025;
- (2) the Group has been actively looking for potential purchasers with interest in its investment portfolio. The Group had identified a potential purchaser interested in the Group's non-performing asset portfolio and commenced negotiations with the same on the disposal of the portfolio. However, the potential purchaser did not proceed with the negotiations, given that geopolitical tensions had further heightened and the trade and financial markets had become increasingly volatile in the second quarter of 2025 as a result of the escalating global trade disputes and military conflicts in the Middle East;
- (3) after negotiating with the banks and other financial institutions on the refinancing of its borrowings, the Group has obtained an extension for a further 12 months for one of its bank loans of approximately RMB116,398,000 (equivalent to approximately HK\$127,165,000); and
- (4) the Group has also obtained the agreement in principle of one of its lenders to refinance an existing loan in the amount of approximately RMB960,000,000 (equivalent to approximately HK\$1,048,800,000) up to 2027, and to lower the interest rate on such loan by one-third, which will reduce the Group's financing cost burden and improve its liquidity. The execution of the relevant documents is currently in progress.

The Group will continue to implement the Plans and Measures to resolve the uncertainties relating to going concern underlying the Disclaimer of Opinion and will publish further announcement(s) as and when appropriate.

For the purpose of this announcement, unless otherwise indicated, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1 to HK\$1.0925. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates at all.

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

Hong Kong, 30 June 2025

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