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Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Silver Tide Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Ernst & Young (“**EY**”) will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company (the “**2020 AGM**”) (which is expected to be held on Friday, 28 August 2020) as the Company could not reach a mutual agreement with EY on the audit fee in relation to forthcoming engagement for the year ending 31 March 2021.

Upon the recommendation of the audit committee of the Company (the “**Audit Committee**”), the Board has resolved to propose the appointment of BDO Limited (“**BDO**”) as the new auditor of the Company at the 2020 AGM in replacement of EY. EY will retire as the auditor of the Company upon the conclusion of the 2020 AGM and subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the 2020 AGM, BDO will hold office as the Company’s auditor until the next annual general meeting of the Company. The notice convening the 2020 AGM, together with a circular of the Company containing, amongst other things, the information on the proposed change of auditor, will be dispatched to the Shareholders in due course.

The Board and the Audit Committee confirm that to the best of their understanding and knowledge, there is no other disagreement between the Company and EY and there is no other matter regarding the retirement of EY which needed to be brought to the attention of the Shareholders. EY has also provided its confirmation to the Board and the Audit Committee to confirm that from their perspective, there is no other matter needed to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude for the professional services provided by EY to the Company for the past years.

By order of the Board
Silver Tide Holdings Limited
Ip Chi Ming

Chairman, Chief Executive Officer & Executive Director

Hong Kong, 24 July 2020

As at the date of this announcement, the Board of the Company comprises Mr. Ip Chi Ming (Chairman and Chief Executive Officer) and Mr. Wong Kin Wah as executive Directors, and Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung as independent non-executive Directors.