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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)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF
THE REMUNERATION COMMITTEE AND MEMBER OF
THE AUDIT COMMITTEE**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN
OF THE REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT
COMMITTEE**

The Board wishes to announce that Mr. Shum Hau Tak has tendered his resignation as an independent non-executive Director of the Company with effect from 30 April 2021. After his resignation becomes effective, Mr. Shum would cease to be the chairman of the Remuneration Committee and a member of the Audit Committee.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF THE
AUDIT COMMITTEE**

The Board is pleased to announce that with effect from 30 April 2021, Mr. Tang Chi Wang has been appointed as an independent non-executive director, the chairman of the Remuneration Committee and a member of the Audit Committee.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE, CHAIRMAN OF THE
REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Silver Tide Holdings Limited (the “**Company**”, together with its subsidiary, the “**Group**”) wishes to announce that Mr. Shum Hau Tak (“**Mr. Shum**”) has resigned as an independent non-executive Director of the Company with effect from 30 April 2021 to pursue other business commitments. After his resignation becomes effective, Mr. Shum would also cease to be the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”).

Mr. Shum has confirmed that he has no claims whatsoever against the Company for fees, severance payments, expenses, damages, remuneration or compensation for loss of office or otherwise and he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Shum for his valuable contributions to the Board and the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE

The Board is pleased to announce that Mr. Tang Chi Wang (“**Mr. Tang**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 30 April 2021.

The biographical particulars of Mr. Tang are as follows:

Mr. Tang Chi Wang (鄧智宏), aged 43, has over 23 years of experience in building construction in Hong Kong. Since April 2012, Mr. Tang has been a director of Advise Building Consultancy Limited, a company incorporated in Hong Kong, where he is primarily responsible for the overall management of its business operation. In addition, Mr. Tang has been (i) an independent non-executive director of Thelloy Development Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1546), since September 2015; and (ii) an independent non-executive director of CTR Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1416), since 2019.

Mr. Tang was admitted as a fellow of The Chartered Institute of Arbitrators, Hong Kong Institute of Arbitrators, Hong Kong Institute of Construction Managers, The Chartered Association of Building Engineers and The Hong Kong Institute of Surveyors in July 2007, July 2008, December 2012, February 2014 and November 2015, respectively. In January 2003 and October 2008, he was also respectively admitted as a member of The Chartered Institute of Building and the Royal Institution of Chartered Surveyors.

Mr. Tang obtained a Diploma in Building Studies from the Morrison Hill Technical Institute (now renamed the Hong Kong Institute of Vocational Education (Morrison Hill)) in Hong Kong in August 1996, a Higher Diploma in Surveying from the City University of Hong Kong in Hong Kong in November 1999, a Bachelor of Science (Honours) degree in Building Surveying from the University of Northumbria at Newcastle in the United Kingdom in June 2000, a Postgraduate Diploma in Arbitration from The College of Estate Management in the United Kingdom (through distance learning) in January 2005, a Bachelor of Laws (Honours) from the University of London in the United Kingdom in August 2008 and a Master of Public Administration degree from the Hong Kong Baptist University in Hong Kong in November 2011.

The Company has entered into a service contract with Mr. Tang (“**Service Contract**”) commencing from 30 April 2021, and ending on 29 April 2024, which is determinable by either party serving on the other not less than six months’ written notice, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Service Contract, Mr. Tang is entitled to a salary of HK\$240,000 per annum and discretionary bonus. The remuneration package of Mr. Tang was reviewed by the Remuneration Committee and determined by the Board with reference to market practice, his performance, qualifications and contribution to the Group.

Save as disclosed in this announcement, as at the date hereof, (1) Mr. Tang does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and he does not hold any position of the Company and its subsidiaries; (2) he has not held any directorships 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 or other major appointments and professional qualifications; and (3) he does not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Mr. Tang which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Tang in joining the Board.

By Order of the Board
Silver Tide Holdings Limited
Ip Chi Ming
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 April 2021

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

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.