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Silverman Holdings Limited

銀仕來控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

**VARIATION OF THE TERMS OF
THE CONVERTIBLE BONDS PROPOSED TO BE ISSUED
UNDER SPECIFIC MANDATE
AND
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement dated 22 December 2016 (the “**Announcement**”) of Silverman Holdings Limited (the “**Company**”) in relation to the proposed issuance of convertible bonds under specific mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

VARIATION OF THE TERMS OF THE BONDS

The Board is pleased to announce that, after the date of the Subscription Agreement, the Company and the Subscriber have agreed to amend certain terms and conditions of the Bonds (the revised terms and conditions of the Bonds shall be referred to herein as the “**Revised Terms**”). As disclosed in the Announcement, the Maturity Date of the Bonds may, among other things, be extended at the Bondholder’s unilateral absolute discretion. Pursuant to the Revised Terms, the Maturity Date of the Bonds shall only be extended if such extension is agreed by both the Company and the Subscriber. Save for such amendment, no other changes were made to the terms and conditions of the Bonds as disclosed in the Announcement.

The Company has no intention to negotiate for or allow any further variation of the terms and conditions of the Bonds. In the unlikely event that further variation is made to the terms and conditions of the Bonds, the Company shall make further announcement(s) and comply with all relevant requirements of the Listing Rules.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Specific Mandate; (ii) a notice of the EGM; and (iii) other information as required under the Listing Rules, will be despatched to the Shareholders on or before 30 December 2016.

As additional time is required to finalise certain information to be included in the Circular, the date of despatch of the Circular will be postponed to on or before 17 January 2017.

By Order of the Board
Silverman Holdings Limited
LIU Dong
Chairman

Shandong, the PRC, 30 December 2016

As at the date of this announcement, the Board comprises eight Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. CHEN Chen, Mr. HE Han and Mr. TAN Bin as executive Directors; and Mr. PAN Hongye, Mr. LAM Kai Yeung and Mr. GAO Gordon Xia as independent non-executive Directors.

This announcement will be available for viewing on the website of the Hong Kong Exchange and Clearing Limited (www.hkexnews.hk).

This announcement is prepared in both Chinese and English. In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text.