銀仕來

Silverman Holdings Limited
銀仕來控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

COMPLETION OF THE ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

Reference is made to the circular (the "**Circular**") of Silverman Holdings Limited (the "**Company**") dated 17 January 2017 in relation to the issuance of the Bonds under the Specific Mandate. Unless the contexts require otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all Conditions Precedent under the Subscription Agreement were fulfilled and the Completion took place on 28 February 2017. The Bonds with an aggregate principal amount of HK$300 million were issued to Dragon Capital in accordance with the terms of the Subscription Agreement.

Assuming there is no change in the existing shareholding structure of the Company and no adjustment to the Conversion Price, a total of 247,933,884 Conversion Shares will fall to be issued and allotted upon the exercise of all Conversion Rights, representing approximately 23.71% of the issued share capital of the Company as at the date of this announcement, and approximately 19.16% of the issued share capital of the Company as enlarged by the issue and allotment of the Conversion Shares at the Conversion Price of HK$1.21.

By Order of the Board
Silverman Holdings Limited
LIU Dong
Chairman

Shandong, the PRC, 28 February 2017

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