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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)**

**COMPLETION OF  
THE ISSUE OF CONVERTIBLE BONDS  
UNDER GENERAL MANDATE**

Reference is made to the announcement of Silverman Holdings Limited (the “**Company**”) dated 3 October 2016 (the “**Announcement**”) in relation to the proposed issuance of Convertible Bonds under General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all Conditions Precedent under the Subscription Agreement were fulfilled and the Completion took place on 14 October 2016. The Convertible Bonds with an aggregate principal amount of HK\$200 million were issued to CCBI 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 165,289,256 Conversion Shares will fall to be issued upon the exercise of all Conversion Rights, representing approximately 15.81% of the issued share capital of the Company as at the date of this announcement, and approximately 13.65% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares at the Conversion Price of HK\$1.21. In the event that the Maturity Date is extended pursuant to the Subscription Agreement upon the expiry of the two-year Conversion Period, the Company will ensure that, at the time of such extension, it will have sufficient mandate to issue new shares, either on the basis of the then effective general mandate granted to the Directors by the Shareholders or (if necessary) by obtaining a specific mandate from the Shareholders.

By Order of the Board  
**Silverman Holdings Limited**  
**LIU Dong**  
*Chairman*

Shandong, the PRC, 14 October 2016

*As at the date of this announcement, the Board comprises six Directors, namely Mr. LIU Dong, Mr. LIU Zongjun and Ms. CHEN Chen 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.*