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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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF COMMITTEES

The Board announces that with effect from 3 November 2015,

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

- (1) Mr. Zhu Ping has resigned as an independent non-executive Director; and
- (2) Mr. Pan Hongye has been appointed as an independent non-executive Director;

CHANGE OF COMPOSITION OF COMMITTEES

- (1) Mr. Zhu Ping has ceased to be the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee; and
- (2) Mr. Pan Hongye has been appointed as the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Silverman Holdings Limited (the “**Company**”) announces that with effect from 3 November 2015, Mr. Zhu Ping (“**Mr. Zhu**”) has resigned as an independent non-executive Director in order to devote more time for other personal pursuits.

Mr. Zhu has confirmed to the Company that, in relation to his resignation, (i) he has no outstanding claims against the Company, whatsoever whether in respect of fees, remuneration or compensation; (ii) he has no disagreement with the Board; and (iii) there is no matter that needs 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 gratitude to Mr. Zhu for his advices and contributions to the Board during the tenure of his service to the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Pan Hongye (“**Mr. Pan**”) has been appointed as an independent non-executive Director with effect from 3 November 2015.

The biographical details of Mr. Pan are set out below:

Mr. Pan, aged 70, currently serves as a professional instructor of the School of Economics and Management of Communication University of China. He has over fifty years’ experience in the cultural industry. He was the general manager of Beijing Changan Culture and Entertainment Centre (北京市長安文化娛樂中心), the director of the Exchange Centre of Television Program and the Television Series Centre of Beijing Television Station (北京電視臺電視節目交流中心、影視劇中心) and the general manager of Combined Television (Hainan) Company Limited (匯視(海南)股份有限公司). He is now the general manager of Beijing Dong Wang Cultural Development Company Limited (北京東王文化發展有限公司).

Mr. Pan has entered into a letter of appointment with the Company for a term of three years commencing from 3 November 2015. He will hold office until and be eligible for re-election in the next first general meeting of the Company, and thereafter he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Pan is entitled to an annual director’s fee of HK\$60,000 which was determined by the Board and the remuneration committee of the Company with regard to the amounts of director’s fees payable to other independent non-executive Directors and the prevailing market level of remuneration for a similar position, as well as Mr. Pan’s experience, duties and responsibilities.

Mr. Pan has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, save as disclosed above, Mr. Pan has confirmed to the Company that (i) he does not have any relationship with any of the Directors, senior management, substantial shareholders or controlling shareholders of the Company, as defined under the Listing Rules; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold any other position in the Company and its subsidiaries; (iv) he has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (v) he does not have any other matters that need to be brought to the attention of the shareholders of the Company nor does he have any other information that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Pan in joining the Board.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

Mr. Zhu has ceased to be the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee. Mr. Pan has been appointed as the chairman of the remuneration committee, a member of each of the audit committee and the nomination committee with effect from 3 November 2015.

By order of the Board
Silverman Holdings Limited
Liu Dong
Chairman

Shandong, the PRC, 3 November 2015

As at the date of this announcement, the Board comprises 6 directors, namely Mr. LIU Dong, Mr. LIU Zongjun and Ms. CHEN Chen as executive directors of the Company; and Mr. Pan Hongye, Mr. LAM Kai Yeung and Mr. CHANG Tao as independent non-executive directors of the Company.