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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)

VOLUNTARY ANNOUNCEMENT INTENDED NEW BUSINESS DEVELOPMENT

The board (the “**Board**”) of directors of Silverman Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Group intends to expand its operation and engage in the media industry in the People’s Republic of China (the “**PRC**”).

The Group has been focusing on the traditional textiles industry. Over the recent years, the Board has been aware that the trend of weakening demand and fierce competition within the textiles industry has been more severe. Moreover, the overall economic growth of the PRC has slowed down, exerting an impact upon the whole textiles industry. The strategy of the Group to address these challenges is to explore extensive new business opportunities so as to achieve sustainable growth of the Group.

The Board has noticed the rapid expansion and remarkable growth of the media industry in the PRC, leveraging the internet to drive the integrated development of both traditional and emerging media. As at September 2015, there are over 40 million end users of internet television in the PRC. In the past 32 years, the overall revenue of the broadcast and television media industry has yielded an annual compound growth rate of more than twenty percent (20%), a figure significantly exceeding the national economy growth rate. The Board considers that the media industry in the internet era will have mass development opportunities. In light of its long-term competitiveness and development objectives, the Group intends to develop the abovementioned intended new businesses. The Board is of the view that there is a great potential market and development of businesses will diversify the income stream of the Group and is in the interests of the Company and its shareholders as a whole.

As at the date of this announcement, the Group has not formulated any concrete plan for the intended new business development in the PRC yet. The Company will comply with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and make further disclosure as and when appropriate.

The Company **MAY or MAY NOT** proceed with the development of the intended new business. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Silverman Holdings Limited
Liu Dong
Chairman

Hong Kong, 19 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.