
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Silver Tide Holdings Limited**, you should at once hand this circular together with the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Silver Tide Holdings Limited to be held at Orchid Room, 2nd Floor, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 30 August 2019 at 2:00 p.m. is set out on pages 13 to 17 of this circular. Whether or not you intend to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting at the meeting, or any adjourned meeting, should they so wish.

1 August 2019

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at Orchid Room, 2nd Floor, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Friday, 30 August 2019 at 2:00 p.m.
“Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	Silver Tide Holdings Limited (銀濤控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding of 20% of the total number of issued Shares as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date” or “LPD”	25 July 2019, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication
“Listing Date”	28 June 2019, being the date on which dealings in the Shares on the Stock Exchange commenced
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares not exceeding of 10% of the total number of issued Shares as at the date of passing of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, modified and supplemented from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs, as amended, modified and supplemented from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

Executive Directors:

Mr. Ip Chi Ming (Chairman and
Chief Executive Officer)

Mr. Lau Woon Wing

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Shum Hau Tak

Mr. Pau Chi Hoi

Mr. Law Chi Hung

*Headquarter and principal place of business in Hong Kong
registered under Part 16 of the Companies Ordinance*

Flat A-B, 14th Floor

Skyline Tower

No. 18 Tong Mi Road

Mongkok

Kowloon

Hong Kong

1 August 2019

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
RE-APPOINTMENT OF AUDITORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals for the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of Directors and re-appointment of auditors, and to seek your approval at the AGM in connection with, inter alia, the aforesaid proposals.

ISSUE MANDATE

On 8 June 2019, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to allot, issue and deal with Shares or other securities. Such general mandate will lapse at the conclusion of the AGM. It is therefore proposed to renew such general mandate at the AGM. The Issue Mandate will be proposed at the AGM

LETTER FROM THE BOARD

to grant a general mandate to the Directors to allot, issue and otherwise deal with additional Shares up to a limit equal to 20% of the total number of issued Shares as at the date of passing of the resolution approving the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Assuming that there is no change in the issued share capital between the Latest Practicable Date and the date of passing of the resolution approving the Issue Mandate, the maximum number of Shares or securities which may be issued pursuant to the Issue Mandate will be 200,000,000 Shares, representing 20% of the total number of Shares in issue as at the date of passing of the resolution approving the Issue Mandate.

Ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate and authorize an extension of the limit of the Issue Mandate granted by adding to it an amount representing the Shares repurchased by the Company under the Repurchase Mandate.

Details of the Issue Mandate are set out in ordinary resolutions numbers 4 and 6 in the notice of AGM.

REPURCHASE MANDATE

On 8 June 2019, an ordinary resolution was passed by the Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase its own Share on the Stock Exchange. Such general mandate will lapse at the conclusion of the AGM.

As at the Latest Practicable Date, the number of the issued Shares is 1,000,000,000 Shares. Assuming that there is no change in the issued share capital between the Latest Practicable Date and the date of passing of the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 100,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution approving the Repurchase Mandate.

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate, details of which are set out in ordinary resolution number 5 in the notice of AGM.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Repurchase Mandate, is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

The Board currently consists of five Directors, Mr. Ip Chi Ming, Mr. Lau Woon Wing, Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung.

LETTER FROM THE BOARD

Pursuant to Article 84(1) of the Articles of Association, Mr. Pau Chi Hoi and Mr. Law Chi Hung will retire from office as Directors at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Nomination Committee, proposed Mr. Pau Chi Hoi and Mr. Law Chi Hung, the retiring Directors, to stand for re-election as Directors at the AGM.

Brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

Explanatory statement provided under Code Provision A.5.5 of Appendix 14 of the Listing Rules

According to the Listing Rules and the board diversity policy adopted by the Company (the “**Board Diversity Policy**”), the Nomination Committee will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

Mr. Pau Chi Hoi and Mr. Law Chi Hung have met the independence criteria under the Listing Rules. Moreover, Mr. Pau Chi Hoi and Mr. Law Chi Hung have given confirmation of independence respectively to the Company. With due consideration on the above factors, the Board believes that Mr. Pau Chi Hoi and Mr. Law Chi Hung are independent.

In view of the diversified knowledge, experience and skills of each of Mr. Pau Chi Hoi and Mr. Law Chi Hung in finance, operation, financial accounting, corporate governance and compliance, the Board believes that their expertise will enable them to fulfill their roles as independent non-executive Directors effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of Mr. Pau Chi Hoi and Mr. Law Chi Hung including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Mr. Pau Chi Hoi and Mr. Law Chi Hung can contribute to diversity of the Board.

Having considered the above aspects and in view of the contribution that Mr. Pau Chi Hoi and Mr. Law Chi Hung have made to the Board, their re-election will be in the best interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

RE-APPOINTMENT OF THE AUDITORS

Messrs. Ernst & Young will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the Audit Committee, proposed to re-appoint Messrs. Ernst & Young as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING

The notice convening the AGM, which contains, inter alia, ordinary resolutions to approve the Issue Mandate, the Repurchase Mandate, the re-appointment of auditors and the re-election of the Directors is set out on pages 13 to 17 of this circular.

VOTING BY WAY OF POLL

All the resolutions at the AGM shall be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, except where the chairman may, pursuant to the Listing Rules, allow a resolution to be voted on by a show of hands pursuant to the Listing Rules.

Pursuant to Article 66 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares, at any general meeting every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorized representative) or by proxy shall have one vote for each Share registered in his name in the Company's register of members. Where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy is under no obligation to cast all his votes in the same way.

An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein. Such form of proxy is also published on the websites of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.silvertide.hk). Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21st Floor, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the proposed resolutions mentioned in this circular, including the proposals to re-elect the Directors, to re-appoint the Company's auditors to declare final dividend, and to grant to the Directors the Issue Mandate and the Repurchase Mandate are in the best interests of the Company as well as to its Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of all the relevant resolutions relating to aforesaid matters.

Yours faithfully

For and on behalf of the Board of

Silver Tide Holdings Limited

Ip Chi Ming

Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide information reasonably necessary to enable you to make an informed decision on whether to vote for or against Ordinary Resolution 6 in respect of the approval of the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

Exercise in full of the Repurchase Mandate, on the basis of 1,000,000,000 Shares in issue at the Latest Practicable Date, could result in up to 100,000,000 Shares being repurchased by the Company during the period up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws of the Cayman Islands. The law of the Cayman Islands provides that the amount to be repaid in connection with a share repurchase may be paid from the profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase or out of capital, if the Company can, immediately following such payment, pay its debts as they fall due in the ordinary course of business. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. UNDERTAKING

There might be a material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the memorandum of association and articles of association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

5. EFFECT OF TAKEOVERS CODE AND PUBLIC FLOAT

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Silver Tide Enterprises Limited was interested in 750,000,000 Shares, representing 75% of the issued share capital of the Company. Silver Tide Enterprises Limited is a controlled corporation of Mr. Ip Chi Ming, an executive Director, the chairman of the Board and the chief executive officer of the Company. Ms. Wong Fong Choi is the spouse of Mr. Ip Chi Ming and is deemed to be interested in the Shares in which Mr. Ip Chi Ming is interested under the SFO. In the event that the Repurchase Mandate was exercised in full, the aggregate percentage shareholding of Silver Tide Enterprises Limited, a company wholly owned by Mr. Ip Chi Ming, would be increased to 85% of the issued Shares of the Company. Such an increase would not result in Silver Tide Enterprises Limited having to make a mandatory offer under Rule 26 of the Takeovers Code, but would result in the aggregate amount of the issued shares of the Company in public hands being reduced to less than 25%. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in the number of the Shares which are in the hands of the public falling below 25% of the total number of the Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

6. SHARE PURCHASED MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

7. SHARE PRICES

The table below is a summary of the highest and lowest traded prices in each of the previous months between the Listing Date of the Company and the Latest Practicable Date.

	Highest Traded Price <i>HK\$</i>	Lowest Traded Price <i>HK\$</i>
June 2019 (28 June 2019)	0.495	0.410
July 2019 (up to the Latest Practicable Date)	0.600	0.440

The following are the particulars of the Directors proposed to be re-elected at the AGM:

Mr. PAU Chi Hoi (鮑智海先生), aged 39, is our independent non-executive Director. He is the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee. Mr. Pau is responsible for supervising and providing independent judgement of our Board, the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Pau has over 10 years of experience in the architecture industry. Between October 2007 and October 2009, Mr. Pau worked as an architectural assistant at MLA Architects (H.K.) Limited, an architectural consultancy firm in Hong Kong. He subsequently worked for CYS Associates (Hong Kong) Limited, an architecture firm in Hong Kong, from January 2010 to November 2012 with his last position as an architect. From November 2012 to June 2015, Mr. Pau worked at Wong & Ouyang (HK) Limited, an architecture firm with offices in Hong Kong and Shanghai, with his last position as senior architect. From June 2015 to April 2016, he was an assistant project manager of Kowloon Development Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0034), principally engaged in property investment and development. He worked as an architect at AGC Design Limited, an architectural firm, from July 2016 to December 2017. Since January 2018, he has been working at Far East Architects Limited, an architecture firm in Hong Kong, where he is currently serving as a director.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Pau has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Pau that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Pau that needs to be brought to the attention of the Shareholders.

Mr. LAW Chi Hung (羅智鴻先生), aged 35, is our independent non-executive Director. He is the chairman of the Audit Committee and a member of the Nomination Committee. Mr. Law is responsible for supervising and providing independent judgement of our Board, the Audit Committee and the Nomination Committee.

Mr. Law has over 12 years of experience in providing accounting, auditing and taxation services. Between November 2005 and October 2006, he worked as an accountant at HLB Hodgson Impey Cheng, a CPA firm in Hong Kong. From November 2006 to November 2009, he worked for Shinewing (HK) CPA Limited, a CPA firm with offices in the PRC and Hong Kong, with his last position as a senior accountant. He subsequently worked for different audit firms including Kenny Tam & Co., CPA, a CPA firm in Hong Kong, from June 2011 to August 2012 with his last position as an audit supervisor, and Ko Shun CPA & Company, a CPA firm in Hong Kong, as a practicing partner. In July 2014, Mr. Law established CT CPA & Company, CPA firm in Hong Kong, and is currently the sole proprietor of the firm. Since March 2017, he has also served as a director of CLG CPA Limited, a CPA firm in Hong Kong.

Mr. Law has served as an independent non-executive director of SEEC Media Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 205), since June 2015.

Mr. Law obtained a Bachelor of Business Administration (Honours) in Accountancy from the City University of Hong Kong in Hong Kong in November 2005. He became a member and a fellow member of the Hong Kong Institute of Certified Public Accountants in May 2010 and July 2017, respectively. Mr. Law is also a member of The Hong Kong Independent Non-Executive Director Association.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, (i) Mr. Law has not held any other directorships in the last three years in any listed public company in Hong Kong or overseas; and (ii) there is no other information relating to Mr. Law that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters concerning Mr. Law that needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING

Silver Tide Holdings Limited

銀濤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Silver Tide Holdings Limited (the “**Company**”) will be held at Orchid Room, 2nd Floor, The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong, on Friday, 30 August 2019 at 2:00 p.m. or the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements of the Company, the reports of the directors and the independent auditors of the Company for the year ended 31 March 2019.
2. (a) To re-elect Mr. Pau Chi Hoi as independent non-executive director of the Company;
- (b) To re-elect Mr. Law Chi Hung as independent non-executive director of the Company; and
- (c) To authorise the board of directors of the Company to fix the remuneration of directors.
3. To re-appoint Messrs. Ernst & Young as auditors of the Company and to authorise the board of directors of the Company to fix the auditors’ remuneration for the ensuing year.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with any unissued shares or securities in the capital of the Company and to make or grant offers and agreements which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers and agreements which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of Shares or securities allotted or issued or conditionally or unconditionally agreed to be allotted or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of the subscription rights attaching to any convertible securities or similar rights which may be issued by the Company from time to time; or (iii) an issue of shares upon the exercise of options which may be granted under any option scheme or similar arrangement for the time being adopted or to adopt for the grant or issue to officers, employees and/or directors of the Company and/or any of its subsidiaries of shares or rights to acquire shares; or (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or (v) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of Shares in issue as at the date of passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution; and

“Rights Issue” means an offer of Shares or issue of options, warrants or other securities by way of rights to subscribe for Shares, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or

NOTICE OF ANNUAL GENERAL MEETING

other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase securities of the Company on the Stock Exchange or any other stock exchange of which the shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the Shares repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the total number of shares of the Company in issue as at the date of passing this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution) and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** subject to the passing of the Resolutions nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with any unissued Shares or securities pursuant to Resolution no. 4 set out in the notice convening this meeting be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the total number of Shares repurchased by the Company under the authority granted pursuant to Resolution no. 5 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of total number of Shares in issue as at the date of passing of the said Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the Shares into a larger or smaller number of Shares after the passing of this resolution).”

By order of the Board
Silver Tide Holdings Limited
Ip Chi Ming

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 1 August 2019

*Headquarters and principal place of business in
Hong Kong registered under Part 16 of the
Companies Ordinance:*
Flat A-B, 14th Floor
Skyline Tower
No. 18 Tong Mi Road
Mongkok
Kowloon
Hong Kong

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) A shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a shareholder of the Company.

In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the AGM or the adjourned meeting (as the case may be).

- (2) Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the AGM, or any adjourned meeting, should they so wish.
- (3) The register of members will be closed from Tuesday, 27 August 2019 to Friday, 30 August 2019, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attendance of annual general meeting, all completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Monday, 26 August 2019.
- (4) With regard to Resolution no. 2 in this notice, the board of directors of the Company proposes that the directors of the Company, namely Mr. Ip Chi Ming, Mr. Lau Woon Wing, Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung be re-elected as directors of the Company. Particulars of the said directors of the Company are set out in Appendix II to the circular to the shareholders of the Company dated 1 August 2019.
- (5) An explanatory statement containing further details regarding Resolution no. 6 as required by the Stock Exchange is set out in Appendix I to the circular to the shareholders of the Company dated 1 August 2019.
- (6) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange, all votes of shareholders at the AGM will be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the matter prescribed under Rule 13.39(5) of the Listing Rules.

As at the date of this notice, the Board of the Company comprises Mr. Ip Chi Ming (Chairman) and Mr. Lau Woon Wing as executive Directors, and Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung as independent non-executive Directors.