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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

The Board wishes to announce that Mr. Lau Woon Wing (劉煥榮) has tendered his resignation as an executive Director of the Company with effect from 1 April 2020. After his resignation becomes effective, Mr. Lau would cease to be a member of the Nomination Committee of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

The Board is pleased to announce that with effect from 1 April 2020, Mr. Wong Kin Wah (黃健華) has been appointed as an executive director and a member of the Nomination Committee of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Silver Tide Holdings Limited (the “**Company**”, together with its subsidiary, the “**Group**”) wishes to announce that Mr. Lau Woon Wing (劉煥榮) (“**Mr. Lau**”) has resigned as an executive Director of the Company with effect from 1 April 2020 as he desires to devote more time to his family and personal health. After his resignation becomes effective, Mr. Lau would also cease to be a member of the nomination committee of the Board (the “**Nomination Committee**”).

Mr. Lau has confirmed that he has no claims whatsoever against the Company for fees, severance payments, expenses, damages, remuneration or compensation for loss of office or otherwise and he has no disagreement with the Board and there are no other matters relating to his resignation that need 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 sincere gratitude to Mr. Lau for his valuable contributions to the Board and the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. WONG Kin Wah (黃健華) (“**Mr. Wong**”) has been appointed as an executive Director and a member of the Nomination Committee with effect from 1 April 2020.

The biographical particulars of Mr. Wong are as follows:

Mr. Wong, aged 44, was awarded a certificate in building studies from the Vocational Training Council of Hong Kong Institute of Vocational Education in Hong Kong in September 1999. He also completed a construction safety supervisor course organised by the Construction Industry Council in January 2011. Mr. Wong joined the Group as a site supervisor in December 2009, he was promoted to his current position of project manager in December 2014. He has over nine years of experience in formwork project management, and has been principally responsible for overseeing the site operations of our Group.

The Company has entered into a service contract with Mr. Wong (“**Service Contract**”) commencing from 1 April 2020, and ending on 31 March 2023, which is determinable by either party serving on the other not less than six months’ written notice, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the Service Contract, Mr. Wong is entitled to a salary of HK\$456,000 per annum and discretionary bonus. The remuneration package of Mr. Wong was reviewed by the remuneration committee of the Company and determined by the Board with reference to market practice, his performance, qualifications and contribution to the Group.

Save as disclosed in this announcement, as at the date hereof, (1) Mr. Wong does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and he does not hold any other position of the Company and its subsidiaries; (2) Mr. Wong has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of his appointment, or other major appointments and professional qualifications; and (3) he does not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information in respect of the appointment of Mr. Wong which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wong in joining the Board.

By Order of the Board
Silver Tide Holdings Limited
Ip Chi Ming
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 1 April 2020

As at the date of this announcement, the Board of the Company comprises Mr. Ip Chi Ming (Chairman and Chief Executive Officer) and Mr. Wong Kin Wah as executive Directors, and Mr. Shum Hau Tak, Mr. Pau Chi Hoi and Mr. Law Chi Hung as independent non-executive Directors.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.