
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 a 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 Silverman Holdings Limited (the “Company”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.



銀仕來控股有限公司

Silverman Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1616)

**PROPOSED GRANT OF GENERAL
MANDATES TO ISSUE
AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “Annual General Meeting”) to be held at the conference hall of Building A10, No. 50 Anjialou, Chaoyang District, Beijing, the People’s Republic of China on Friday, 17 June 2016 at 10:00 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete, sign and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s brand share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

27 April 2016

CONTENTS

	<i>Page</i>
Definitions	3
Letter from the Board	5
Appendix I – Details of Directors proposed for re-election	9
Appendix II – Explanatory Statement	12
Notice of Annual General Meeting	15

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at the conference hall of Building A10, No. 50 Anjialou, Chaoyang District, Beijing, the PRC on Friday, 17 June 2016 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 15 to 18 of this circular
“Articles of Association”	the articles of association of the Company, conditionally adopted on 26 June 2012 and as amended, modified or otherwise supplemental from time to time
“Board”	the board of directors of the Company
“Cayman Companies Law”	the Companies Law (2013 Revision) of the Cayman Islands as consolidated and revised from time to time
“Company”	Silverman Holdings Limited, a company incorporated in the Cayman Islands on 24 February 2010 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 April 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, modified or otherwise supplemental from time to time
“PRC”	the People’s Republic of China (for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan)
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20 per cent of the total number of Shares in issue as at the date of passing the relevant resolution granting the Proposed Issue Mandate

DEFINITIONS

“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares during the relevant period not exceeding 10 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution granting the Proposed Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of USD0.01 each in the capital of the Company
“Shareholder(s)” or “Member(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“USD”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD



銀仕來控股有限公司

Silverman Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

Executive Directors:

Mr. LIU Dong (*Chairman*)

Mr. LIU Zongjun (*Chief Executive Officer*)

Ms. CHEN Chen

Registered office:

P.O. Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

Independent Non-executive Directors:

Mr. PAN Hongye

Mr. LAM Kai Yeung

Mr. GAO Gordon Xia

Principal place of business in

Hong Kong:

18/F, Tesbury Centre

28 Queen's Road East

Wanchai

Hong Kong

27 April 2016

Dear Sir or Madam,

**PROPOSED GRANT OF
GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting for the approval of the Shareholders: (i) the grant to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate, and (ii) the re-election of the retiring Directors.

LETTER FROM THE BOARD

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the Annual General Meeting, separate ordinary resolutions will be proposed:

- (a) to grant a general mandate to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with new Shares with a total number not exceeding 20 per cent of the total number of Shares in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, a total of 957,644,656 Shares were in issue. Subject to the passing of the proposed ordinary resolution granting the Proposed Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed to issue a maximum of 191,528,931 new Shares. The Proposed Issue Mandate will end on the earliest of (a) the date of the next annual general meeting of the Company; or (b) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company;
- (b) to grant a general mandate to the Directors to exercise the powers of the Company to repurchase Shares not exceeding 10 per cent of the total number of Shares in issue as at the date of passing the relevant resolution. As at the Latest Practicable Date, the number of Shares in issue is 957,644,656 Shares. Subject to the passing of the proposed ordinary resolution approving the granting of the Proposed Repurchase Mandate and no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 95,764,465 Shares, being 10 per cent of the total number Shares in issue as at the date of passing of the resolution in relation thereof. The Proposed Repurchase Mandate will end on the earliest of (a) the date of the next annual general meeting of the Company; or (b) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company; and
- (c) subject to the passing of the aforesaid ordinary resolutions of the Proposed Issue Mandate and the Proposed Repurchase Mandate, to extend the number of Shares to be issued and allotted under the Proposed Issue Mandate by an additional number representing such number of Shares repurchased under the Proposed Repurchase Mandate.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix II to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution in respect of the Proposed Repurchase Mandate at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. LIU Dong, Mr. LIU Zongjun and Ms. CHEN Chen, and the independent non-executive Directors were Mr. PAN Hongye, Mr. LAM Kai Yeung and Mr. GAO Gordon Xia.

In accordance with Article 16.2 of the Articles of Association, any Director appointed to fill in a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting. Accordingly, Ms. CHEN Chen was appointed as executive Director by the Board on 24 September 2015, Mr. PAN Hongye was appointed as independent non-executive Director by the Board on 3 November 2015 and Mr. GAO Gordon Xia was appointed as independent non-executive Director by the Board on 25 November 2015, shall retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

In accordance with Article 16.18 of the Articles of Association, at each annual general meeting of the Company one-third of Directors for the time being (or, if the number is not a multiple of three (3), the number

LETTER FROM THE BOARD

nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 shall not be taken into account in determining which Directors are to retire by rotation. Accordingly, Mr. LIU Dong, Ms. CHEN Chen, Mr. PAN Hongye and Mr. GAO Gordon Xia shall retire from office at the Annual General Meeting and, being eligible, offer themselves for re-election.

Mr. PAN Hongye and Mr. GAO Gordon Xia, being the independent non-executive Directors, have confirmed their independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Mr. PAN Hongye and Mr. GAO Gordon Xia meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines. In addition, each of them is also independent of the management and free from any business or other relationships or circumstances which could materially interfere with the exercise of his independent judgment. Consequently, the Board recommends the re-election of the above retiring Directors as the independent non-executive Directors at the Annual General Meeting.

The Board recommends the re-election for each of Mr. LIU Dong, Ms. CHEN Chen, Mr. PAN Hongye and Mr. GAO Gordon Xia as executive Directors or independent non-executive Directors, as the case maybe, at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 14 June 2016 to Friday, 17 June 2016, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Monday, 13 June 2016.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 18 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (i) the grant to the Directors of the Proposed Issue Mandate and Proposed Repurchase Mandate, and (ii) the re-election of the retiring Directors.

FORM OF PROXY

A form of proxy is enclosed herewith for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete, sign and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish. If you attend and vote at the Annual General Meeting, the authority of your proxy will be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any vote of

LETTER FROM THE BOARD

shareholders at a general meeting shall be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder presents in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his/her name in the register. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same way.

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 consider that the proposed resolutions for the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate, and the re-election of the retiring Directors are in the best interests of the Group and the Shareholders as a whole. Accordingly, the Directors, recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
By order of the Board
Silverman Holdings Limited

LIU Dong
Chairman

27 April 2016

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

Save as disclosed herein, none of the following Directors holds any other positions with the Company or any of its subsidiaries nor any other directorships in listed public companies in the last three years.

Save as disclosed herein, none of the following Directors has any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Director candidates

Mr. LIU Dong (劉東) (“Mr. LIU”), aged 47, is the Chairman, an executive Director of our Company appointed on 24 February 2010, and one of our substantial shareholders. Mr. LIU has been with our Group since the acquisition of the equity interest of Zibo Yinshilai Textile Co., Ltd. (淄博銀仕來紡織有限公司) (“Yinshilai Textile”) by Zibo Yinshan Chemical Fiber Co., Ltd. (淄博銀杉化纖有限公司) (“Yinshan Chemical Fiber”) in June 2005. Mr. LIU is currently the legal representative and a director of Yinshilai Textile and was firstly appointed to such posts in September 2005. Mr. LIU was appointed as a Director of our Company on 24 February 2010. He is also a director of each subsidiary of our Group (except Zibo Huiyin Textile Co., Ltd. (淄博匯銀紡織有限公司) (“Huiyin Textile”)). He is primarily responsible for overall business development, strategic planning and business development of our Group. Mr. LIU has accumulated 20 years of experience in the textile industry in the PRC, which can be traced back to 1996 when he was appointed as the general manager of Zibo Wanjie Fiber Co., Ltd. (淄博萬傑纖維有限公司). Mr. LIU had served as a deputy general manager of Zibo Wanjie Group Co., Ltd. (淄博萬傑集團有限公司), and subsequently as a director and general manager (between December 1998 and December 2001) and the chairman of the board of director (between December 2001 and November 2004) of Shandong Wanjie High-Tech Co. Ltd. (山東萬傑高科技股份有限公司) (“Wanjie High-Tech”). Mr. LIU studied in College of Textile Engineering of Shandong (山東紡織工學院) majoring in management and subsequently obtained a master of business administration degree from the Chinese Academy of Social Science in November 1998.

Mr. LIU was recognized as “Model Worker of the Textile Industry of the PRC” (全國紡織工業勞動模範) by the Ministry of Personnel of the PRC (中華人民共和國人事部) and China National Textile and Apparel Council (中國紡織工業協會) in 2006, “Outstanding Entrepreneur of the Zibo Municipality for the year 2006” (2006年度淄博市優秀企業家), “Outstanding Entrepreneur of the Zibo Municipality for the year 2008” (2008年度淄博市優秀企業家) and “Outstanding Entrepreneur of the Zibo Municipality for the year 2009” (2009年度淄博市優秀企業家) by the Zibo Municipal Committee of the Chinese Communist Party (中共淄博市委) and the People’s Government of Zibo Municipality (淄博市人民政府) in 2007 and 2010, respectively, “Star Entrepreneur of the Zibo Municipality for the year 2010” (2010 淄博市明星企業家) by the Zibo Municipal Committee of the Chinese Communist Party (中共淄博市委) and the People’s Government of Zibo Municipality (淄博市人民政府) in 2011, “Outstanding Entrepreneur of the Shandong Province” (山東省優秀企業家) by Shandong Enterprise Confederation (山東省企業聯合會), Shandong Entrepreneur Association (山東省企業家協會), Shandong Industrial and Economics Confederation (山東省工業經濟聯合會) and Shandong Quality Association (山東省質量協會) in 2011, “Award for Outstanding Entrepreneurs of the Textile Industry of the Shandong Province” (山東省紡織企業家創業獎) by the Shandong Textile Industry Office (山東省紡織工業辦公室) and the Shandong Textile Enterprise Management Association (山東紡織企業管理協會) in 2007, one of the “Twelve Batch of Outstanding Young Entrepreneurs of the Zibo Municipality” (第十二屆淄博市傑出青年企業家) by the Zibo Municipal Committee of the Communist Youth League (共青團淄博市委), Zibo Municipal Economy and Trade Committee (淄博市經濟貿易委員會), the Zibo Municipal Administration for Industry and Commerce (淄博市工商行政管理局), the Zibo Municipal Department of Environmental Protection (淄博市環境保護局), the Zibo Municipal Association of Entrepreneur (淄博市企業家協會) and the Zibo Municipal

Association of Young Entrepreneur (淄博市青年企業家協會) in 2007, “Outstanding Persons of the Textile Brand Culture Development of the PRC for the year 2010” (2010 中國紡織品牌文化建設傑出人物) by China National Textile and Apparel Council (中國紡織工業協會) and the Chinese Association for Textile Enterprises Culture Construction (中國紡織企業文化建設協會) in 2010, and “Boshan Star Entrepreneur for the year 2008” (2008 年度博山區明星企業家), “Boshan Star Entrepreneur for the year 2010” (2010 年度博山區明星企業家) and “Boshan Star Entrepreneur for the year 2011” (2011 年度博山區明星企業家) by the Boshan District Committee of the Chinese Communist Party (中共博山區委) and the People’s Government of Boshan District (博山區人民政府) in 2009 and 2011, respectively. Mr. LIU is a representative of the Fourteenth People’s Congress of Zibo City (淄博市第十四屆人民代表大會).

Mr. LIU has entered into a service contract with the Company for a term of 3 years commencing from 12 July 2015, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. LIU is entitled to an annual director’s fee in the sum of HKD225,000 or such sum as the remuneration committee of the Board may from time to time decide.

Mr. LIU, was beneficially interested in 273,609,836 Shares, representing approximately 28.57 per cent of the existing issued share capital of the Company. The 273,609,836 Shares were held by Excel Orient Limited, a limited company incorporated in the British Virgin Islands, which is an investment holding company wholly owned by Mr. LIU Dong. Save as disclosed above, Mr. LIU was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Ms. CHEN Chen (陳辰) (“Ms. CHEN”), aged 36, is an executive Director appointed on 24 September 2015. Ms. CHEN has more than 9 years of experience in the field of finance and investment. Ms. CHEN held position as a senior vice president of Beijing Ying Sheng Culture Investment Limited (北京瀛晟文化投資有限公司) from February 2015 to September 2015. From April 2006 to October 2011, she was a vice president of Haitong Securities Co., Ltd (Investment Banking Division, Shenzhen Branch). From November 2011 to May 2014, she was the vice president in charge of investment of the Shenzhen branch company of Haitong Kaiyuan Investment Company Limited (海通開元投資有限公司). From June 2014 to November 2014, she was the assistant to the president and the finance controller of the Energy Management Contracting department of NVC Lighting (China) Co., Ltd. Ms. CHEN has studied German literature in the Beijing Foreign Studies University and obtained a master degree in business administration from the University of Mainz in Germany.

Ms. CHEN has entered into a service contract with the Company for a term of three years commencing from 24 September 2015, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Chen is entitled to a monthly salary of HK\$10,000 which is determined with regard to Ms. Chen’s experience, duties and responsibilities.

As at the Latest Practicable Date, Ms. CHEN was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Mr. PAN Hongye (潘洪業) (“Mr. PAN”), aged 70, is an independent non-executive Director appointed on 3 November 2015. Mr. PAN 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 industry of cultural industry, and has planned/produced more than fifty television drama series. He was the general manager of Beijing Chang’ an Culture and Entertainment Centre (北京市長安文化娛樂中心), the director of the Exchange Centre of Television Programs and the Film and Television 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 was granted the title of “Excellent Worker of the National Cultural System” by the Ministry of Culture and the Ministry of Personnel of the PRC (中華人民共和國文化部、人事部) in 1995, has been appointed as the

vice-president of the Television Production Committee of China Radio and Television Association (中國廣播電視協會電視製片委員會) since 2001, was granted the 5th “National Top Ten Excellent Producers” (全國十佳製片人) in 2002, and was invited to be a judge in the first Rainbow Asia awards (香港亞洲彩虹獎) in 2010.

Mr. PAN has entered into a letter of appointment with the Company for a term of three years commencing from 3 November 2015, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. 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.

As at the Latest Practicable Date, Mr. PAN was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

Mr. GAO Gordon Xia (高峽) (“Mr. GAO”), aged 47, is an independent non-executive Director appointed on 25 November 2015. Mr. GAO holds a master of business administration from Fordham University in the United States. He obtained his bachelor degree in management of information system from the Beijing Information Engineering Institute (北京資訊工程學院) in 1992. Mr. GAO has worked in various entities including the PRC government, enterprises in the PRC and the United States, listed companies and financial institutions for many years. He is experienced in the information technology, telecommunications and media industries. Mr. GAO currently serves as the chief operating officer and chief executive officer of Groupon China (gaopeng.com) (高朋團購) and a consultant at Tencent (騰訊) group providing commercialization consultancy to Wechat division. Mr. GAO joined Roosevelt Foundation as the Asia investment partner from July 2003 to July 2007. He was the founder, chief executive officer and director of CBCom Inc. (西康電訊) (listed on NASDAQ in the United States in 2001, stock code: CBCI) from June 1996 to December 2001. Leveraging the valuable experience in capital markets, re-organization and integrated management of Mr. Gao, as well as his abundant experience in Internet business, the Board believes that Mr. Gao will provide inspiration and support to the Company’s future development in the Internet and media industry.

Mr. GAO has entered into a letter of appointment with the Company for a term of three years commencing from 25 November 2015, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. GAO is entitled to an annual director’s fee of HK\$60,000 which was determined by the Board and the Remuneration Committee with regard to the amounts of director’s fees payable to other independent non-executive Directors of the Company and the prevailing market level of remuneration for a similar position, as well as Mr. GAO’s experience, duties and responsibilities.

As at the Latest Practicable Date, Mr. GAO was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares, either directly or indirectly, on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that (i) the shares of such company proposed to be purchased must be fully paid up, (ii) such company has previously sent to its shareholders an explanatory statement containing all the necessary information as required under Rule 10.06(1)(b) of the Listing Rules, and (iii) all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders at a general meeting duly held and convened, either by way of a general mandate or by specific approval of a particular transaction, in compliance with the requirements under Rule 10.06(1)(c) of the Listing Rules.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 957,644,656 Shares of nominal value of USD0.01 each. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 95,764,465 Shares which represent 10 per cent of the total number of Shares in issue as at the date of passing of the relevant resolution at the Annual General Meeting during the period ending on the earliest of (a) the conclusion of the next annual general meeting of the Company; or (b) the date by which the next annual general meeting of the Company is required to be held by law or the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF THE REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Company's memorandum of association, Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands (including Cayman Companies Law). The Cayman Companies Law provides that the amount paid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for under the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Proposed Repurchase Mandate were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2015, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge and belief, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed Repurchase Mandate is granted by the Shareholders.

If as a result of a repurchase of Shares pursuant to the Proposed 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. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. LIU Dong, was beneficially interested in 273,609,836 Shares, representing approximately 28.57 per cent of the existing issued share capital of the Company. The 273,609,836 Shares were held by Excel Orient Limited, a limited company incorporated in the British Virgin Islands, which is an investment holding company wholly owned by Mr. LIU Dong. In the event that the Directors exercise in full the Proposed Repurchase Mandate, the interests of Mr. LIU Dong in the Company will be increased to approximately 31.74 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. However, the Company has no intention to exercise the Proposed Repurchase Mandate to such extent that it would give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in the number of Shares in public hands falling below the prescribed minimum percentage of 25 per cent.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HKD</i>	Lowest traded prices <i>HKD</i>
2015		
April	1.18	0.90
May	1.38	0.97
June	2.10	1.12
July	1.63	0.48
August	1.52	0.90
September	1.63	0.96
October	2.16	1.37
November	2.88	2.11
December	3.08	2.54
2016		
January	3.07	2.32
February	2.80	2.31
March	2.90	2.56
April (up to the Latest Practicable Date)	2.85	2.58

NOTICE OF ANNUAL GENERAL MEETING



銀仕來控股有限公司

Silverman Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 1616)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “AGM”) of Silverman Holdings Limited (the “Company”) will be held at the conference hall of Building A10, No. 50 Anjialou, Chaoyang District, Beijing, the People’s Republic of China (the “PRC”) on Friday, 17 June 2016 at 10:00 a.m. for the following purposes:

Ordinary business

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “Directors”) and auditors of the Company for the year ended 31 December 2015.
2. (a) (i) To re-elect Mr. LIU Dong as an executive Director;
(ii) To re-elect Ms. CHEN Chen as an executive Director;
(iii) To re-elect Mr. PAN Hongye as an independent non-executive Director;
(iv) To re-elect Mr. GAO Gordon Xia as an independent non-executive Director.
(b) To authorize the board of Directors of the Company (the “Board”) to fix their remuneration.
3. To re-appoint KPMG Certified Public Accountants as the auditors of the Company and authorise the Board to fix their remuneration.

Special business

4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

(A) “THAT:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the 20 per cent of the total number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) for the purpose of this resolution :-
 - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or

obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “THAT:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued Shares in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its Shares at a price determined by the Directors;
- (iii) the total number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution :-

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “THAT** conditional upon the passing of resolutions nos. 4(A) and 4(B) above, the general mandate to the Directors pursuant to resolution no. 4(A) be and is hereby extended by the addition thereto of an amount representing the total number of shares of the Company purchased by the Company under the authority granted pursuant to the resolution no. 4(B), provided that such amount shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing this resolution.”

By order of the Board
Silverman Holdings Limited
LIU Dong
Chairman

Shandong, the PRC, 27 April 2016

Notes:

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.

- (ii) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy needs not be a shareholder of the Company.
- (iii) In the case of joint holders, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (iv) In order to be valid, a form of proxy together with the power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the AGM (or any adjourned meeting thereof) if they so wish.

For determining the entitlement for attending and voting at the AGM, the register of members of the Company will be closed from Tuesday, 14 June 2016 to Friday, 17 June 2016, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 13 June 2016.

- (v) In respect of ordinary resolution numbered 2 above, Mr. LIU Dong, Ms. CHEN Chen, Mr. PAN Hongye and Mr. GAO Gordon Xia shall retire from office by rotation and be eligible for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular dated 27 April 2016 (the "Circular").
- (vi) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange.
- (vii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the Proposed Repurchase Mandate of the Company in circumstances which they deem appropriate for the benefits of shareholders as a whole. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.

As at the date of this notice, the board of Directors comprises 6 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.