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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)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Silver Tide Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors of the Company (the “**Board**”) hereby announces that considering changing the auditor of the Company after an appropriate period is a good corporate governance that will help to enhance the independence of the auditor of the Company and the effectiveness of audit services, the Company has reached a mutual understanding with BDO Limited (“**BDO**”) on the non-renewal of its appointment and BDO will therefore retire as the auditor of the Company upon the expiration of its current term of office at the conclusion of the forthcoming annual general meeting of the Company (the “**2023 AGM**”).

The Board further announces that, with the recommendation of the audit committee of the Board (the “**Audit Committee**”), it has resolved to propose the appointment of HLB Hodgson Impey Cheng Limited (“**HLB**”) as the new auditor of the Company for the year ending 31 March 2024 following the retirement of BDO at the conclusion of the 2023 AGM. Such proposed appointment is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the 2023 AGM. An ordinary resolution will be proposed at the 2023 AGM for the Shareholders to consider and approve the appointment of HLB as the new auditor of the Company with effect from the conclusion of the 2023 AGM and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee confirmed that there is no other disagreement between the Company and BDO and there is no other matter regarding the proposed change of auditor that need to be brought to the attention of the Shareholders. BDO has also confirmed that there is no matter in connection with its retirement that need to be brought to the attention of the Shareholders.

A circular containing, among other matters, the proposed change of auditor and a notice of the 2023 AGM together with the related proxy form will be despatched to the Shareholders in due course.

The Company would like to express its sincere gratitude to BDO for its professional services and support to the Company over the past years.

By Order of the Board
Silver Tide Holdings Limited
Wang Jianfeng

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 July 2023

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Wang Jianfeng (Chairman, Executive Director and Chief Executive Officer), Mr. Cai Huihui, Ms. Liu Jingna and Mr. Ruan Dongdong as non-executive Directors, and Mr. Wang Wenxing, Mr. Xu Da and Ms. Florence Ng as independent non-executive Directors.