SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED
銀建國際控股集團有限公司

(I o o , H K ,)

(Stock Code: 171)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

Board **Directors**
Company **Silver Grant** **Group**
Year
2023

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	2023 *HK$'000*	
	96,958	
	(6,465)	
	90,493	
	2	
	258,946	
Change in fair value of ýnancial assets at fair value through proýt or loss	(147,287)	
ýnancial instruments	—	
Impairment of ýnancial assets, net	(489,129)	
	(165,030)	
	(63,646)	
	(342,422)	
Share of (losses)/proýts of:		
	(31,141)	
	(83,071)	
	(972,285)	
	16,009	
	(956,276)	
	(947,409)	
	(8,867)	
	(956,276)	
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY (in HK cents)		
	(41.11)	
	(41.11)	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2023 *HK$'000*	
LOSS FOR THE YEAR	**(956,276)**	
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR		
Other comprehensive loss that may be reclassiýed to proýt or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(49,801)**	
be reclassiýed to proýt or loss in subsequent periods	**(49,801)**	
be reclassiýed to proýt or loss in subsequent periods:		
	7,533	
Income tax effect	**(858)**	
be reclassiýed to proýt or loss in subsequent periods	**6,675**	
OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF TAX	**(43,126)**	
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	**(999,402)**	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2023	
	HK$'000	
NON-CURRENT ASSETS		
	2,133,714	
Property, plant and equipment	**54,134**	
	39,460	
	—	
	274,094	
	1,402,837	
	416,542	
	216,216	
Financial assets at fair value through proýt or loss	**1,640**	
	4,538,637	
CURRENT ASSETS		
	6,362	
	838,086	
	1,664	
	1,894,369	
Financial assets at fair value through proýt or loss	**434,677**	
	—	
	57,333	
	3,232,491	
CURRENT LIABILITIES		
	419,184	
	3,485,049	
	107,114	
	2,187	
	—	
	4,013,534	
NET CURRENT (LIABILITIES)/ASSETS	**(781,043)**	
TOTAL ASSETS LESS CURRENT LIABILITIES	**3,757,594**	

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2023
	HK$'000
NON-CURRENT LIABILITIES	

NOTES:

1.1 BASIS OF PRESENTATION

the end of the reporting period which have been reclassiýed to current liabilities due to the delay in

subsequent to the end of the reporting period, another borrowing of the Group with a principal

borrowings. Up to the date of approval of these consolidated ýnancial statements, the Group has not

future liquidity requirements, operating performance and available sources of ýnancing in assessing

formulated to manage the working capital and improve the ýnancial position of the Group:

investments, including equity investments and non-performing assets portfolio;

or other ýnancial institutions on the reýnancing of the borrowings; and

taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to ýnance its operations and to meet its ýnancial obligations as and when they fall due within 12 months from 31 December 2023. Accordingly, the Directors are satisýed that it is appropriate to prepare the consolidated ýnancial statements of the Group on a going concern basis.

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yearôs ýnancial statements:

Defnition of Accounting Estimates

2. REVENUE

	2023 *HK$'000*	
	96,958	
	2	
	96,960	

Operating segment information

Year ended 31 December 2023

	Investments *HK$'000*	Property leasing *HK$'000*	Total *HK$'000*
	—	96,958	96,958
	2	—	2
	2	96,958	96,960
	(399,166)	(20,006)	(419,172)
			28,436
			(128,675)
			(338,662)
			(31,141)
			(83,071)
			(972,285)
			16,009
			(956,276)

Share of proýts of:

Geographical information

Revenue from external customers

	2023	
	HK$'000	
	2	
PRC	96,958	
	96,960	

Non-current assets

	2023	
	HK$'000	
	803	
	3,903,436	
	3,904,239	

3. OTHER INCOME, GAINS AND LOSSES

	2023 *HK$'000*	
	4,787	
	565	
	197,907	
	37	
Net gain/(loss) on disposal of property, plant and equipment	**13**	
	(10,500)	
	—	
	—	
Gain on disposal of ýnancial assets at fair value through proýt		
	1,360	
	36,957	
	27,820	
	258,946	

4. FINANCE COSTS

An analysis of ýnance costs is as follows:

	2023 *HK$'000*	
	14,897	
	323,765	
	—	
	342,422	

5. TAXATION

	2023	
	HK$'000	
CIT	—	
	(16,009)	

6. LOSS BEFORE TAXATION

	2023
	HK$’000
	7,200

7. **LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY**

The calculation of the basic loss per share attributable to the ordinary equity holders of the Company

	2023	
	HK$'000	
Loss attributable to ordinary equity holders of the		
	947,409	

	Number of shares	
	2023	
	in thousand	
	2,304,850	

anti-dilutive eﬀect on the basic loss per share amount presented.

8. **DIVIDEND**

9. **TRADE RECEIVABLES**

	2023	
	HK$'000	
	6,362	

EXTRACT OF INDEPENDENT AUDITOR’S REPORT

“DISCLAIMER OF OPINION

cumulative eχect on the consolidated ýnancial statements as described in the

ýnancial statements. Except for the matters described in the
Additional matter – Quali ƒcation on loan receivables
of our report, in all other respects, in our opinion, the consolidated ýnancial statements have been

BASIS FOR DISCLAIMER OF OPINION

Multiple uncertainties relating to going concern

As set out in note 2.1 to the consolidated ýnancial statements,maer$ee ῳ ᵹ ȁ M ʎ p D m Ɨ î l m liquidity and ýnancial position, details of which are set out in note 2.1 to the consolidated ýnancial

(b) the successful and timely implementation of the plans for the disposal of the ýnancial asset

(d) the successful obtaining of new sources of ýnancing as and when needed.

adjustments have not been reþected in the consolidated ýnancial statements.

ADDITIONAL MATTER — QUALIF8 (QU)-p46005200510056005200 4F004C001e0051oa

in accordance with the applicable accounting standard and, consequently, whether the interest

2023; and (iv) whether the cash þows in relation to the loan transactions were properly presented in the consolidated statement of cash þows for the year 31 December 2023.

Any adjustments to the figures as described above might have consequential effects on the

þows of the Group for the year ended 31 December 2023, and the related disclosures thereof in the consolidated ýnancial statements.

the consolidated financial statements, our opinion would have been qualified for the additional

中海油氣（泰州）石化有限公司
Zhong Hai You Qi

Investments

management businesses), and redirected its focus to equity investments, and in particular to those

Group as ýnancial assets at fair value through proýt or loss. As at 31 December 2023, the NT Trust

The Group has invested RMB505,000,000 (equivalent to approximately HK$557,419,000) in
NT Trust Scheme 國民信託有限公司

the NT Trust Scheme as measured at fair value through proýt or loss, amounted to approximately believes that the performance of the financial asset investments of the Group is dependent on the

affected by factors, such as interest rate movements, national policies, and the performance of the

and long-term investments to improve its liquidity position.

Property Leasing

MATERIAL ACQUISITIONS AND DISPOSALS

SG
Hainan **First**
Purchaser

has conditionally agreed to acquire, 100% of the issued shares of Real China Development **Target Company**

Office Property

acquire, all amounts, including the principal and interest owing by the Target Company to the **First Disposal**
Second Purchaser

agreed to sell, and the Second Purchaser has conditionally agreed to acquire, the duplex apartment

Investment Property
Second Disposal

Save for the above, the Group did not have any material acquisition or disposal during Year 2023.

FINANCIAL REVIEW

and the basic loss per share attributable to ordinary equity holders of the Company increased from

a result of the deterioration in the credit quality of the Groupôs loan receivables during Year

(d) the decrease in the ýnance costs incurred by the Group from approximately HK$530,034,000

redemption of the convertible bonds by the Group in the ýrst half of Year 2023; and

Companyôs share of Zhong Hai You Qiôs result from a proýt of approximately HK$6,600,000

Revenue

Other income, gains and losses

eþect of: (i) the decrease in the aggregate interest income from an amount due from a joint venture

Change in fair value of investment properties

Finance costs

The decrease in the ýnance costs incurred by the Group from approximately HK$530,034,000 for

of the convertible bonds by the Group in the ýrst half of Year 2023.

Share of profts or losses of joint ventures

Cash Position

	2023	
	HK$'000	
	—	
	57,333	

Working Capital and Borrowings

	2023	
	HK$'000	
	3,485,049	
	66,887	
	—	
	3,551,936	
	57,333	
	3,494,603	

	2023	
	HK$'000	
	—	
	3,551,936	
	3,551,936	

outstanding carried at ýxed and þoating interest rates as follows:

	2023	
	HK$'000	
	1,456,876	
	2,095,060	
	3,551,936	

As at 31 December 2023, the maturity proýle of the long and short term borrowings of the Group

	2023	
	HK$'000	
	161,700	
	33,775	
In the third to ýfth years, inclusive	**—**	
	195,475	
	3,323,349	
	—	
In the third to ýfth years, inclusive	**33,112**	
	3,356,461	
	3,551,936	

HK$41,712,000 during the ýrst half of Year 2023.

borrowings, over equity attributable to owners of the Company) and the current ratio (calculated

liquidity to meet its ýnancial obligations at all times. The Group will strive to improve its liquidity

of its financial asset investments (including its equity investments and non-performing assets

end. Furthermore, subsequent to the end of the reporting period, another borrowing of the Group

future liquidity requirements, operating performance and available sources of financing in

measures are formulated to manage the working capital and improve the ýnancial position of the working capital to ýnance its operations and to meet its ýnancial obligations as and when they fall

appropriate to prepare the consolidated ýnancial statements of the Group on a going concern basis.

CORPORATE GOVERNANCE PRACTICES

CG Code

Listing Rules

force throughout Year 2023, except for the deviation specified below:

assumed both the roles of the chairman and one of the co-chief executive officer of the Company.

FORMATION OF SPECIAL INVESTIGATION COMMITTEE

Special Investigation Committee

Loan Agreements

Loan Receivables

Investigation Agency