

ASX ANNOUNCEMENT

SILVER HERITAGE GROUP LIMITED

10 March 2017

RESIGNATION OF DIRECTOR

Silver Heritage Group Limited (“**Silver Heritage**”) (ASX: SVH) advises that Mr. I. Hugh Holmes (Executive Director Special Projects) has resigned from the board of directors (“**Board**”) of Silver Heritage (and its related companies), and ceased involvement in the development of the Company’s Nepal resort project, Tiger Palace Resort Bhairahawa, effective 9 March 2017.

Silver Heritage Managing Director & CEO, Mr. Mike Bolsover today thanked Mr. Holmes for his efforts to date as a board member and in directing that project.

Responsibility for the execution of the final stage completion of the Tiger Palace Resort Bhairahawa will be taken up by a dedicated project management team headed by Mr. Adam Titus, who has agreed to assume the role of Project Director. Mr. Holmes has agreed to remain on board for transitional arrangements to Mr. Titus. Mr. Titus has over 30 years’ experience in design, development, and construction, opening more than 10 gaming and hotel developments in Asia and globally, most recently working with MGM Macau and Okada Resorts in Manila, Philippines. He has a demonstrated track record in ensuring the successful completion and opening of quality resorts. Mr Bolsover said that “Adam’s project management experience in opening mixed use developments and integrated resorts will be critical in ensuring that Silver Heritage delivers a world class product in Nepal aimed at satisfying the strong consumption demands of the rapidly growing Indian middle class”.

Mr. Titus will be supported in pre-opening planning and execution and the handover to operations by the Resort Manager Mr. Enrico Dovadola who has himself been involved in more than 6 casino resort openings in Asia-Pacific, most recently with Galaxy Macau and MGM Macau.

Mr. Titus will report to Mr. Bolsover and the Board of Silver Heritage.

Tiger Palace Resort Bhairahawa is Silver Heritage’s resort development located just 15 minutes drive from the airport at Bhairahawa, Nepal, and 20 minutes drive from the Nepal-India border. It is situated between two UNESCO world heritage sites at Chitwan and Lumbini, and is aimed at providing world-class entertainment facilities to Indian and South Asian consumers.

About Silver Heritage

Silver Heritage is an experienced regional gaming operator that operates and manages casinos in Nepal and Vietnam. Operating across Asia for more than a decade, Silver Heritage brings best-in-class gaming operations to emerging gaming markets that are witnessing significant growth in gaming due to rising income levels and liberalisation of gaming regulations and rapid growth of outbound Chinese and Indian tourism. www.silverheritage.com.au.

Further information:

Mike Bolsover
Managing Director
Silver Heritage Group Limited
Tel: +852 95472847

Michael Brown
Investor Relations
Silver Heritage Group Limited
Tel: +61 400 24 8080

END

For personal use only