

ASX ANNOUNCEMENT**SILVER HERITAGE GROUP LIMITED****20 May 2020****SILVER HERITAGE GROUP LIMITED
(ADMINISTRATORS APPOINTED) (RECEIVERS AND MANAGERS APPOINTED)
ACN 604 188 445****APPOINTMENT OF RECEIVERS AND MANAGERS**

The Directors of Silver Heritage Group Limited (ASX: SVH) (“**Silver Heritage**” or the “**Company**”) resolved on 18 May 2020 to appoint Ryan Eagle and Amanda Coneyworth of KPMG as Voluntary Administrators (“**Administrators**”).

As a consequence of the appointment of the Administrators, on 19 May 2020, OCP Asia has appointed John Park and Joseph Hansell of FTI Consulting as Receivers and Managers (“**Receivers**”) of Silver Heritage.

OCP Asia has agreed to provide additional funding to the Receivers while they undertake an urgent financial assessment of the assets under their control. The Receivers will be working closely with all relevant stakeholders to determine the best course of action and to ensure the continuation of the underlying business while strategic options are being explored.

The Receivers will work with the Administrators and the Company to sustain business operations whilst evaluating strategic options, including a sale of all or part of the business, to ultimately maximise the value of the Company’s assets for its stakeholders.

The Receivers will make further announcements in due course.

ENDS

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