

ASX ANNOUNCEMENT

SILVER HERITAGE GROUP LIMITED

28 May 2018

NEW DIRECTOR APPOINTMENT

Silver Heritage Group Limited (“Silver Heritage” or the “Company”) (ASX: SVH) is pleased to announce the appointment of Mr James Spenceley as Non-Executive Chairman and Director with immediate effect.

Mr Spenceley is an award-winning entrepreneur and experienced company director, and is the Founder and former CEO of ASX listed Vocus Communications (ASX:VOC), Australia’s 4th largest telecommunications company with annual revenues of \$1.8Billion. James started Vocus in 2007 with A\$1m of capital and when he stepped down as CEO in Feb 2016 the company was an ASX100 business with a market capitalisation of over A\$5billion. James is the Chairman of online job sharing platform Airtasker and former owner of the Illawarra Hawks basketball team.

Recently he co-founder MHOR Asset Management an Australian small capital investment fund and has twice been recognised as an EY Entrepreneur of the Year award winner.

James will also Chair the People and Culture Committee at Silver Heritage, the second committee member being Matthew Hunter.

The Audit and Risk Committee will be Chaired by Matthew Hunter, the second committee member being Robert Benussi.

Non-Executive Director Fees

The now total three Independent Non-Executive Directors of Silver Heritage have agreed to waive half of their fees until the end of 2018, at which point this arrangement will be reassessed taking into account trading conditions for the company at that point in time.

These waivers, in addition to the reduction from four Independent Non-Executive Directors to three, mean the aggregate annualised savings for the Company is A\$375,000.

About Silver Heritage

Silver Heritage is an experienced regional gaming operator that operates and manages casinos in Nepal (under its own licence) and in Vietnam (in partnership with a licence holder). 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. Silver Heritage has built and opened South Asia's first Integrated Resort, Tiger Palace Resort Bhairahawa, in Nepal close to the border with India's most populous state, Uttar Pradesh. www.silverheritage.com.au

Further information:

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