

## ASX ANNOUNCEMENT

SILVER HERITAGE GROUP LIMITED

11 SEPTEMBER 2019

### **Update on conditional offer to purchase the Company's Nepal operations**

Silver Heritage Group Limited (ASX: SVH) ("**Company**") provides the following update in relation to the conditional offer to purchase the Company's Nepal operations (the "**Offer**") as detailed in the Company's announcement of 31 July 2019.

As disclosed by the Company on 27 August 2019, the Company previously agreed to extend the deadline for Mr. Indra Bahadur Thapa ("**Buyer**"), represented by Mr. I. Hugh Holmes, to pay the deposit of US\$3 million into an escrow account ("**Deposit**") until 10 September 2019, due to circumstances which were beyond the control of both parties. Although this deadline has now passed and the Deposit not yet been paid by the Buyer, in circumstances which remain beyond the control of either party, the Company will continue to work with the Buyer on a non-exclusive basis while also exploring alternative strategic funding opportunities.

The Company will keep the market informed of any further developments in this regard.

### **About Silver Heritage**

Silver Heritage is an experienced regional gaming operator that operates and manages casinos in Nepal (under its own licence). 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](http://www.silverheritage.com.au)

### **Further information:**

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