

ASX ANNOUNCEMENT

SILVER HERITAGE GROUP LIMITED

29 November 2017

5-STAR RATING FOR TIGER PALACE RESORT

Silver Heritage Group Limited (“Silver Heritage” or the “Company”) (ASX: SVH) is pleased to announce the Ministry of Culture, Tourism, and Civil Aviation of Nepal (“MOCTCA”) awarded a 5-Star Hotel Rating to the hotel at Tiger Palace Resort Bhairahawa (“Tiger Palace”) earlier today.

The Company now has the documentation required to lodge the application to MOCTCA for its existing licensed casino management company, SHL Management Services (KTM) Private Limited (“SHMK”), to operate the casino at Tiger Palace.

SHMK currently operates the casino at the Shangri-La Hotel known as The Millionaire’s Club and Casino, Kathmandu, under the casino regulations of Nepal (Casino Rules 2070). SHMK is able to operate casinos in different 5-Star hotels in Nepal.

Tiger Palace opened its hotel in September 2017 and will be ready to commence gaming operations at the resort’s casino following the processing of the application, at which time the Company will make a further announcement.

Recent photos of the gaming floor at Tiger Palace are set out on the next page.

Tiger Palace is the first integrated resort designed to address the demand from the burgeoning middle class in India with over 400 million people living in Uttar Pradesh, Bihar and West Bengal, all of which are adjacent to Nepal, and more than 15 million middle class Indians living within a 6 hour drive of Tiger Palace.

Extension of Banking Facilities in Nepal

The Company is also pleased to announce that today its wholly owned subsidiary, Tiger One Pvt. Ltd., signed a supplementary agreement with its Nepalese banking syndicate extending its Demand Loan facility from a maximum of NPR 150 million (approximately US\$1.5 million) to a maximum of NPR 280 million (approximately US\$2.8 million). As at the date of this announcement, none of the Demand Loan facility has been utilised. This will provide the Company with increased flexibility in managing its financial affairs during the opening of Tiger Palace and over the first few months of its operations.

Main Gaming Floor, Tiger Palace Resort Bhairahawa - 29 November 2017



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 is developing 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:

Mike Bolsover
Managing Director
Silver Heritage Group Limited
Tel: +852 9547 2847

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

Forward-Looking Statements

This announcement contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to our management. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

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