

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Silver Crest Acquisition Corporation

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

6770
(Primary Standard Industrial
Classification Code Number)

98-1559547
(I.R.S. Employer
Identification No.)

**Suite 3501, 35/F, Jardine House
1 Connaught Place, Central
Hong Kong**

+852 2165-9000 (Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, NY 10168
(800) 221-0102**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Christian O. Nagler
Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
(212) 446-4800

Copies:
Steve Lin, Esq.
Benjamin W. James, Esq.
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Douglas S. Ellenoff
Stuart Neuhauser
Richard Baumann
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas
New York, NY 10105
(212) 370-1300

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-251655

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Security Being Registered	Amount Being Registered(1)	Proposed Maximum Offering Price per Security(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-half of one redeemable warrant	5,750,000 units	\$10.00	\$57,500,000	\$6,273.25
Class A ordinary shares included as part of the units(3)	5,750,000 shares	—	—	—(4)
Redeemable warrants included as part of the units(3)	2,875,000 warrants	—	—	—(4)
Total			\$57,500,000	\$6,273.25

- (1) Represents only the additional number of securities being registered. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1 (File No. 333-251655).
- (2) Estimated solely for the purpose of calculating the registration fee.
- (3) Pursuant to Rule 416(a), there are also being registered an indeterminable number of additional securities as may be offered or issued to prevent dilution resulting from stock splits, stock dividends, or similar transactions.
- (4) No fee pursuant to Rule 457(g).
- (5) The Registrant previously registered securities having a proposed maximum aggregate offering price of \$287,500,000 on its Registration Statement on Form S-1, as amended (File No. 333-251655), which was declared effective by the Securities and Exchange Commission on January 13, 2021. In accordance with Rule 462(b) under the Securities Act, an additional number of securities having a proposed maximum offering price of \$57,500,000 is hereby registered, which includes securities issuable upon the exercise of the underwriters' option to purchase additional units.

EXPLANATORY NOTE

This Registration Statement on Form S-1 is being filed with respect to the registration of 5,750,000 additional units of Silver Crest Acquisition Corporation, a Cayman Islands exempted company (the “Registrant”), each consisting of one Class A ordinary share and one-half of one redeemable warrant, pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction V to Form S-1. Each whole warrant entitles the holder thereof to purchase one Class A ordinary share at a price of \$11.50 per share, subject to adjustment, and only whole warrants are exercisable. This Registration Statement relates to the Registrant’s Registration Statement on [Form S-1, as amended \(File No. 333-251655\)](#) (the “Prior Registration Statement”), initially filed by the Registrant on December 23, 2020 and declared effective by the Securities and Exchange Commission (the “Commission”) on January 13, 2021. The required opinions of counsel and related consents and accountant’s consent are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

CERTIFICATION

The Registrant hereby certifies to the Commission that (1) it has instructed its bank to pay the filing fee set forth on the cover page of this Registration Statement by a wire transfer of such amount to the Commission’s account at U.S. Bank as soon as practicable (but no later than the close of business as of January 14, 2021), (2) it will not revoke such instructions, (3) it has sufficient funds in the relevant account to cover the amount of such filing fee and (4) it will confirm receipt of such instructions by its bank during regular business hours no later than January 14, 2021.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits. All exhibits filed with or incorporated by reference in the Prior Registration Statement on Form S-1 (SEC File No. 333-251655) are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Kirkland & Ellis LLP.
5.2	Opinion of Appleby, Cayman Islands Counsel to the Registrant.
23.1	Consent of WithumSmith+Brown, PC.
23.2	Consent of Kirkland & Ellis LLP (included on Exhibit 5.1).
23.3	Consent of Appleby (included on Exhibit 5.2).
24	Power of Attorney (included on signature page to the Registrant's Prior Registration Statement (File No. 333-251655) filed on December 23, 2020).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Hong Kong S.A.R., Country of People's Republic of China, on January 13, 2021.

SILVER CREST ACQUISITION CORPORATION

By: /s/ Liang (Leon) Meng
Name: Liang (Leon) Meng
Title: Chairman

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated below on January 13, 2021.

<u>Name</u>	<u>Position</u>
<u>/s/ Liang (Leon) Meng</u> Liang (Leon) Meng	Chairman and Director
<u>/s/ Christopher Lawrence</u> Christopher Lawrence	Vice Chairman and Director
<u>*</u> Derek Cheung	Chief Executive Officer and Director (Principal Executive Officer and Principal Financial and Accounting Officer)
<u>/s/ Andy Bryant</u> Andy Bryant	Director
<u>/s/ Steeve Hagege</u> Steeve Hagege	Director
<u>/s/ Wei Long</u> Wei Long	Director
<u>/s/ Mei Tong</u> Mei Tong	Director

*By: /s/ Liang (Leon) Meng
Name: Liang (Leon) Meng
Attorney-in-fact

Signature of authorized representative in the United States

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Silver Crest Acquisition Corporation, has signed this registration statement or amendment thereto in New York on January 13, 2021.

**Authorized U.S. Representative
Cogency Global Inc.**

By: /s/ COLLEEN A. DE VRIES

Name: Colleen A. De Vries

Title: *Sr. Vice President*

KIRKLAND & ELLIS

26th Floor, Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong

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January 13, 2021

Silver Crest Acquisition Corporation
Suite 3501, 35/F, Jardine House
1 Connaught Place, Central
Hong Kong
+852 2165-9000

Re: Silver Crest Acquisition Corporation Registration Statement on Form S-1

Ladies and Gentlemen:

We are issuing this opinion in our capacity as special United States counsel to Silver Crest Acquisition Corporation, a Cayman Island exempted company (the "Company"), in connection with the registration pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Act"), on a Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "Commission") on January 13, 2021 (the "462(b) Registration Statement") of up to an additional 5,750,000 units of the Company, (the "Units"), with each Unit consisting of one Class A ordinary share, par value \$0.0001 per share (the "Class A Ordinary Shares"), of the Company and one-half of one redeemable warrant of the Company to purchase one Class A Ordinary Share (the "Warrants"). The 462(b) Registration Statement relates to the Company's Registration Statement on Form S-1, as amended (File No. 333-251655) (the "Registration Statement"), initially filed by the Company on December 23, 2020 and declared effective by the Commission on January 13, 2021.

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Act.

In rendering the opinions stated herein, we have examined and relied upon the following:

- (a) the Registration Statement;
- (b) the 462(b) Registration Statement;
- (c) the form of Underwriting Agreement (the "Underwriting Agreement") proposed to be entered into by and between the Company and UBS Securities LLC, as representative of the

PARTNERS: Pierre-Luc Arseneault³ | Manas Chandrashekar⁶ | Lai Yi Chau | Justin M. Dolling⁶ | David Patrick Eich^{1,5,6} | Liu Gan² | Karen K.Y. Ho | Damian C. Jacobs⁶ | Guang Li³ | Neil E.M. McDonald | Kelly Naphtali | Ram Narayan³ | Amy Y.M. Ngan⁸ | Nicholas A. Norris⁶ | Paul S. Quinn | Michael D. Rackham⁶ | Fergus A. Saurin⁶ | Richard C.C. Sharpe | Jesse D. Sheley[#] | Arthur K.H. Tso | Li Chien Wong | David Yun⁶ | Jacqueline B.N. Zheng^{3,6}

REGISTERED FOREIGN LAWYERS: Gautam Agarwal⁶ | Michelle Cheh⁷ | Daniel Dusek³ | James A. Hill⁶ | Ju Huang³ | Benjamin W. James⁴ | Cori A. Lable² | Wei Yang Lim⁶ | Xiaoxi Lin³ | Yazhe Liu³ | Daniel A. Margulies⁶ | Mi Tang³ | Wenchen Tang³ | Liyong Xing³ | Jiayuan Yu³ | David Zhang³

ADMITTED IN: ¹ State of Illinois (U.S.A.); ² Commonwealth of Massachusetts (U.S.A.); ³ State of New York (U.S.A.); ⁴ State of Texas (U.S.A.); ⁵ State of Wisconsin (U.S.A.); ⁶ England and Wales; ⁷ Victoria (Australia); ⁸ New South Wales (Australia); [#] non-resident

Beijing Boston Chicago Dallas Houston London Los Angeles Munich New York Palo Alto Paris San Francisco Shanghai Washington, D.C.

- several underwriters named therein (the "Underwriter"), relating to the sale by the Company to the Underwriter of the Units, filed as Exhibit 1.1 to the Registration Statement;
- (b) the form of Unit Certificate, filed as Exhibit 4.1 to the Registration Statement;
 - (c) the form of Warrant Certificate, filed as Exhibit 4.3 to the Registration Statement; and
 - (d) the form of Warrant Agreement proposed to be entered into by and between the Company and Continental Stock Transfer & Trust Company, as warrant agent (the "Warrant Agreement"), filed as Exhibit 4.4 to the Registration Statement.

For purposes of this letter, we have examined such other documents, records, certificates, resolutions and other instruments deemed necessary as a basis for this opinion, and we have assumed the authenticity of all documents submitted to us as originals, the conformity to the originals of all documents submitted to us as copies and the authenticity of the originals of all documents submitted to us as copies. As to any facts material to the opinions expressed herein which we have not independently established or verified, we have relied upon statements and representations of officers and other representatives of the Company and others.

We do not express any opinion with respect to the laws of any jurisdiction other than the laws of the State of New York.

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that:

1. When the Units are delivered in accordance with the Underwriting Agreement upon payment of the agreed upon consideration therefor, the Units will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms under the laws of the State of New York.
2. When the Units are delivered in accordance with the Underwriting Agreement upon payment of the agreed upon consideration therefor, the Warrants included in such Units will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms under the laws of the State of New York.

In addition, in rendering the foregoing opinions we have assumed that:

- (a) the Company (i) is duly incorporated and is validly existing and in good standing, (ii) has requisite legal status and legal capacity under the laws of the jurisdiction of its organization and (iii) has complied and will comply with all aspects of the laws of the jurisdiction of its organization in connection with the transactions contemplated by, and the performance of its obligations under, the Warrant Agreement;

(b) the Company has the corporate power and authority to execute, deliver and perform all its obligations under the Warrant Agreement;

(c) neither the execution and delivery by the Company of the Warrant Agreement nor the performance by the Company of its obligations thereunder, including the issuance and sale of the Units: (i) conflicts or will conflict with the Amended and Restated Memorandum and Articles of Association of the Company, (ii) constitutes or will constitute a violation of, or a default under, any lease, indenture, instrument or other agreement to which the Company or its property is subject, (iii) contravenes or will contravene any order or decree of any governmental authority to which the Company or its property is subject or (iv) violates or will violate any law, rule or regulation to which the Company or its property is subject (except that we do not make the assumption set forth in this clause (iv) with respect to the laws of the State of New York); and

(d) neither the execution and delivery by the Company of the Warrant Agreement nor the performance by the Company of its obligations thereunder, including the issuance and sale of the Units, requires or will require the consent, approval, licensing or authorization of, or any filing, recording or registration with, any governmental authority under any law, rule or regulation of any jurisdiction.

Our opinions expressed above are subject to the qualifications that we express no opinion as to the applicability of, compliance with, or effect of (i) any bankruptcy, insolvency, reorganization, fraudulent transfer, fraudulent conveyance, moratorium or other similar law or judicially developed doctrine in this area (such as substantive consolidation or equitable subordination) affecting the enforcement of creditors' rights generally, (ii) general principles of equity (regardless of whether enforcement is considered in a proceeding in equity or at law), (iii) an implied covenant of good faith and fair dealing, (iv) public policy considerations which may limit the rights of parties to obtain certain remedies, (v) any requirement that a claim with respect to any security denominated in other than U.S. dollars (or a judgment denominated in other than U.S. dollars in respect of such claim) be converted into U.S. dollars at a rate of exchange prevailing on a date determined in accordance with applicable law, (vi) governmental authority to limit, delay or prohibit the making of payments outside of the United States or in a foreign currency or currency unit and (vii) any laws except the laws of the State of New York. We advise you that issues addressed by this letter may be governed in whole or in part by other laws, but we express no opinion as to whether any relevant difference exists between the laws upon which our opinions are based and any other laws which may actually govern.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the 462(b) Registration Statement. We also consent to the reference to our firm under the heading "Legal Matters" in the Registration Statement. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or “Blue Sky” laws of the various states to the offering of the Units.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. We assume no obligation to revise or supplement this opinion should the present laws of the State of New York be changed by legislative action, judicial decision or otherwise.

This opinion is furnished to you in connection with the filing of the 462(b) Registration Statement and is not to be used, circulated, quoted or otherwise relied upon for any other purposes.

Very truly yours,

/s/ Kirkland & Ellis

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Managing Partner
Cameron Adderley

Partners
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(the Addressee)

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Appleby Ref 446464.0011/DRB/DB

13 January 2021

Dear Sirs

Silver Crest Acquisition Corporation (the Company)

INTRODUCTION

This opinion as to Cayman Islands law is addressed to you in connection with the Company's registration statement on Form S-1, including all amendments or supplements thereto, filed with the United States Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933, as amended (the **Securities Act**) (including its exhibits, the **Registration Statement**) for the purposes of registering with the Commission pursuant to Rule 462(b) under the Securities Act the offering and sale of an additional: (a) up to 5,000,000 units (together, the **Units**), each unit consisting of one Class A ordinary share of the Company of a par value of US\$0.0001 each (each an **Ordinary Share** and together, the **Ordinary Shares**) and one half of one redeemable warrant to purchase one Ordinary Share (together, the **Warrants**); (b) up to 750,000 units (the **Over-Allotment Units**), which UBS Securities LLC, as underwriter (**Underwriter**), will have a right to purchase from the Company to cover the over allotments, if any; (c) all Ordinary Shares and all Warrants issued as part of the Units and the Over-Allotment Units; and (d) all Ordinary Shares that may be issued upon exercise of the Warrants included in the Units and the Over-Allotment Units. This opinion is given in accordance with the terms of the Legal Matters section of the Registration Statement and in connection with the documents listed in Part 1 of Schedule 1 (the **Documents**).

OUR REVIEW

For the purposes of giving this opinion we have examined and relied upon the Documents and the documents listed in Part 2 of Schedule 1, including the Director's Certificate. We have not examined any other documents, even if they are referred to in the Documents.

We have not made any other enquiries concerning the Company and in particular we have not investigated or verified any matter of fact or opinion (whether set out in any of the Documents or elsewhere) other than as expressly stated in this opinion. Furthermore, we have made no independent investigation of any laws other than the laws of the Cayman Islands.

LIMITATIONS

Our opinion is limited to, and should be construed in accordance with, the laws of the Cayman Islands at the date of this opinion. We express no opinion on the laws of any other jurisdiction.

This opinion is limited to the matters stated in it and does not extend, and is not to be extended by implication, to any other matters. We express no opinion on the commercial implications of the Documents or whether they give effect to the commercial intentions of the parties. Except as specifically stated herein, we make no comment with respect to any representations and warranties which may be made by or with respect to the Company in any of the documents or instruments cited in this opinion or otherwise with respect to the commercial terms of the transactions the subject of this opinion.

This opinion is given solely for the benefit of the Addressee in connection with the matters referred to herein and, except with our prior written consent it may not be transmitted or disclosed to or used or relied upon by any other person or be relied upon for any other purpose whatsoever; save that it may be relied upon by the Addressee's counsel, and purchasers of Units pursuant to the Registration Statement. This opinion is issued solely for the purposes of the filing of the Registration Statement and the offering of the Units and the Over-Allotment Units by the Company and is not to be relied upon in respect of any other matter.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to our firm under the caption "Legal Matters" in the prospectus forming a part of the Registration Statement. In giving this consent we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

ASSUMPTIONS AND RESERVATIONS

We give the following opinions on the basis of the assumptions set out in Schedule 2 (**Assumptions**), which we have not verified, and subject to the reservations set out in Schedule 3 (**Reservations**).

OPINIONS

1. **Incorporation and Status:** The Company is an exempted company incorporated with limited liability and existing under the laws of the Cayman Islands and is a separate legal entity. The Company is in good standing with the Registrar of Companies of the Cayman Islands.
 2. **Issue of Shares:** The Ordinary Shares to be allotted and issued by the Company as contemplated by the Registration Statement have been duly authorised, and when allotted and issued by the Company against payment in full in accordance with the Constitutional Documents (as defined in Schedule 1) and in the manner contemplated by the Registration Statement, will be validly issued, fully paid and non-assessable (meaning that no further sums are payable to the Company on such shares) and not be subject to any pre-emptive or similar rights under Cayman Islands law or the
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Constitutional Documents. As a matter of Cayman Islands law, a share is only issued when it has been entered in the register of members (shareholders).

3. **Authorisation:** The Company has taken all necessary corporate action to authorise the execution and delivery of the Documents and the performance of the Company's obligations thereunder.
4. **Execution and Binding Obligations:** The Documents will, upon due execution and delivery by the Company in accordance with the Resolutions, each constitute legal, valid and binding obligations of the Company, enforceable against the Company.

Yours faithfully

/s/ Appleby
Appleby

SCHEDULE 1

Part 1

The Documents

1. Copies of the following documents (together, **Documents**):
 - (a) a draft of the form of the unit certificate representing the Units and the Over-Allotment Units (the **Unit Certificates**); and
 - (b) a draft of the form of the warrant agreement between the Company and Continental Stock Transfer & Trust Company and the warrant certificate constituting the Warrants (the **Warrant Documents**).

Part 2

Other Documents Examined

1. A copy of the Certificate of Incorporation of the Company dated 3 September 2020 (**Certificate of Incorporation**).
 2. A copy of the Second Amended and Restated Memorandum and Articles of Association of the Company adopted by special resolution dated 8 January 2021 (together the **Constitutional Documents**).
 3. A copy of the Certificate of Good Standing dated 11 January 2021 issued by the Registrar of Companies in respect of the Company (**Certificate of Good Standing**).
 4. A copy of the unanimous written resolutions of the board of directors of the Company dated 8 October 2020 (the **October Board Resolutions**) and 23 December 2020 (the **December Board Resolutions** and together with the October Board Resolutions, the **Board Resolutions**) and the unanimous written resolutions of the pricing committee of the board of directors of the Company (**Committee**) dated 13 January 2021 (the **Committee Resolutions** and together with the Board Resolutions, the **Resolutions**).
 5. A certificate from a director of the Company dated 13 January 2021, a copy of which is attached to this opinion (the **Director's Certificate**).
 6. A copy of the Register of Directors and Officers of the Company dated 22 December 2020 (**Register of Directors and Officers**).
 7. A copy of the Register of Members of the Company dated 22 December 2020 (**Register of Members**).
 8. A copy of the Register of Mortgages and Charges of the Company dated 22 December 2020 (**Register of Mortgages and Charges**).
 9. The Registration Statement.
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10. A draft of the underwriting agreement between the Company and the Underwriter (the **Underwriting Agreement**).

For the purposes of Schedule 2 (Assumptions) and Schedule 3 (Qualifications) only, the Underwriting Agreement shall be included in the definition of **Documents**.

SCHEDULE 2

Assumptions

We have assumed:

1. (i) that the originals of all documents examined in connection with this opinion are authentic, accurate and complete; and (ii) the authenticity, accuracy, completeness and conformity to original documents of all documents submitted to us as copies;
 2. that there has been no change to the information contained in the Certificate of Incorporation and that the Constitutional Documents remain in full force and effect and are unamended;
 3. that the signatures, initials and seals on all documents and certificates submitted to us as originals or copies of executed originals are authentic, and the signatures and initials on any Document executed by the Company are the signatures and initials of a person or persons authorised by the Company under the Resolutions to execute such Document;
 4. that where incomplete documents, drafts or signature pages only have been supplied to us for the purposes of issuing this opinion, the original documents have been duly completed and correspond in all material respects with the last version of the relevant documents examined by us prior to giving our opinion;
 5. that the Documents do not differ in any material respects from any draft of the same which we have examined and upon which this opinion is based;
 6. that each of the parties to the Documents (other than the Company under Cayman Islands law) is incorporated, organised or registered (as the case may be) and in good standing (where such concept is legally relevant) under the laws which govern its capacity and has the capacity, power and authority, has fulfilled all internal authorisation procedures and completed all applicable filings and formalities, and has obtained all authorisations, approvals, consents, licences and exemptions required under the laws of any relevant jurisdiction to execute, deliver and perform its respective obligations under the Documents and the transactions contemplated thereby and has taken all necessary corporate and other action required and completed all applicable formalities required to authorise the execution of the Documents and the performance of its obligations thereunder;
 7. the due execution and delivery of the Documents by each of the parties thereto (other than execution by the Company under Cayman Islands law);
 8. that the Documents constitute, or when executed will constitute, legal, valid, binding and enforceable obligations of all parties thereto (save for the Company under Cayman Islands law) in accordance with their governing law;
 9. that any choice of laws as the governing law in the Documents has been made in good faith and is valid and binding under the laws of all relevant jurisdictions (other than the Cayman Islands);
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10. that, insofar as any obligation under the Documents is to be performed by any of the parties thereto in any jurisdiction outside of the Cayman Islands, its performance will be legal and effective in accordance with the law of any jurisdiction to which it is subject or in which it is constituted and established;
 11. that no party to the Documents by having entered into and performing the transactions contemplated by the Documents will be in breach of any other agreement, deed, trust deed or licence to which it is a party or by which it is bound;
 12. the truth, accuracy and completeness of all representations and warranties or statements of fact or law (other than as to the laws of the Cayman Islands in respect of matters upon which we have expressly opined) made in the Documents;
 13. that the Company was not unable to pay its debts as they became due when it executed the Documents and did not become unable to do so as a result of the execution and delivery of the Documents or the performance of its obligations under the Documents;
 14. that (i) the Documents are in the form of the documents approved in the Resolutions, (ii) any meetings at which the Resolutions were passed were duly convened and had a duly constituted quorum present and voting throughout, (iii) all interests of the directors of the Company on the subject matter of the Resolutions, if any, were declared and disclosed in accordance with the law and Constitutional Documents, (iv) the Resolutions have not been revoked, amended or superseded, in whole or in part, and remain in full force and effect at the date of this opinion, and (v) the directors of the Company have concluded that the entry by the Company into the Documents and such other documents approved by the Resolutions and the transactions contemplated thereby are bona fide in the best interests of the Company and for a proper purpose of the Company;
 15. that (i) the Register of Directors and Officers accurately reflects the names of all directors and officers of the Company and (ii) the Register of Members accurately reflects the names of all members of the Company as at the dates the Resolutions were passed or adopted, the date the Documents were executed and as at the date of this opinion;
 16. that there are no records of the Company, agreements, documents or arrangements other than the Constitutional Documents, the Resolutions and the documents expressly referred to herein as having been examined by us which materially affect, amend or vary the transactions contemplated in the Documents or restrict the powers and authority of the directors of the Company in any way which would affect opinions expressed herein;
 17. that there is no matter affecting the authority of the directors of the Company to effect entry by the Company into the Documents including breach of duty, lack of good faith, not disclosed by the Constitutional Documents or the Resolutions, which would have any adverse implications in relation to the opinions expressed herein;
 18. that the entry into the Documents and carrying out each of the transactions referred to therein will not conflict with or breach any applicable economic, anti-money laundering, anti-terrorist financing or other sanctions;
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19. no invitation has been or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Units, the Over-Allotment Units, the Warrants or the Ordinary Shares;
 20. the Company will receive money or money's worth in consideration for the issue of the Ordinary Shares and none of the Ordinary Shares were or will be issued for less than par value;
 21. all preconditions to the obligations of the parties to the Documents and the Underwriting Agreement will be satisfied or duly waived prior to the issue and sale of the Ordinary Shares and there will be no breach of the terms of the Underwriting Agreement, the Unit Certificate and Warrant Documents; and
 22. that there are no matters of fact or law (excluding matters of Cayman Islands law) affecting the enforceability of the Documents that have arisen since the execution of the Documents which would affect the opinions expressed herein.
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SCHEDULE 3

Reservations

Our opinion is subject to the following:

1. **Enforcement:** The term “enforceable” as used in this opinion means that there is a way of ensuring that each party performs an agreement or that there are remedies available for breach. Notwithstanding that the obligations established by the Documents are obligations which the Cayman Islands courts would generally enforce, they may not necessarily be capable of enforcement in all circumstances in accordance with their terms. In particular, but without limitation:
 - (a) enforcement and priority may be limited by laws relating to bankruptcy, insolvency, reorganisation, liquidation, court schemes, schemes of arrangements, moratoriums or other laws of general application relating to, or affecting the rights of, creditors generally;
 - (b) enforcement may be limited by the principles of unjust enrichment or by general principles of equity and we express no opinion as to the availability of equitable remedies or as to any matters which are within the discretion of the courts of the Cayman Islands, even where such remedies are included in the Documents (for example equitable remedies such as the grant of an injunction or an order for specific performance may not be available where liquidated damages are considered an adequate remedy);
 - (c) claims may become barred by prescription or may be or become subject to defences of set-off, counterclaim, estoppel and similar defences;
 - (d) obligations to be performed outside the Cayman Islands may not be enforceable in the Cayman Islands to the extent that performance would be illegal or contrary to public policy under the laws of that foreign jurisdiction;
 - (e) enforcement may be limited to the extent that matters which we have expressly assumed in this opinion will be done, have not been done;
 - (f) the enforcement of the obligations of the parties to the Documents may be limited by the law applicable to obligations held to have been frustrated by events happening after their execution;
 - (g) enforcement of obligations may be invalidated by reason of fraud, duress, mistake, misrepresentation, or undue influence;
 - (h) where the performance of payment obligations is contrary to the exchange control regulations of any country in the currency of which such amounts are payable, such obligations may not be enforceable in the Cayman Islands;
 - (i) any provision of any Document governed by the laws of the Cayman Islands purporting to impose an obligation on a person who is not a party to it (**aThird Party**) is unenforceable against that Third Party and any provision in a Document governed by the laws of the Cayman Islands purporting to grant
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rights to a Third Party is unenforceable by that Third Party except to the extent that the relevant Document expressly provides that the Third Party may, in its own right, enforce such rights in accordance with (and subject to) the Contracts (Rights of Third Parties) Act, 2014; and

- (j) matters of procedure on enforcement of the Documents and *forum conveniens* will be governed by and determined in accordance with *the lex fori*.
2. **Penalties:** Any provision as to the payment of additional money consequent on the breach of any provision of a Document by any person expressed to be a party to it, whether expressed by way of penalty, additional or default interest, liquidated damages or otherwise, may be unenforceable if it could be established that such additional payment constitutes a penalty rather than a compensatory amount.
 3. **Severability:** Severability provisions contained in the Documents may not be binding and the question of whether or not provisions may be severed would be determined by the Cayman Islands courts at their discretion, having regard to such matters as whether a particular severance would accord with public policy or involve the courts in making a new contract for the parties.
 4. **Other Obligations:** We express no opinion as to whether the acceptance, execution or performance of the Company's obligations under the Documents will result in the breach of or infringe any other agreement, deed or document (other than the Constitutional Documents) entered into by or binding on the Company.
 5. **Determination:** Notwithstanding the provisions of the Documents, a determination, designation, calculation or certificate of any party to the Documents, as to any matter provided for in such Documents might, in certain circumstances, be held in the Cayman Islands courts not to be final, conclusive or binding (for example, if it could be shown to have been fraudulent or erroneous on its face, manifestly inaccurate, made on an unreasonable or arbitrary basis or not to have been reached in good faith) and the Documents will not necessarily escape judicial enquiry into the merit of any claim by any party in that respect.
 6. **Discretion:** Where a party to the Documents is vested with a discretion or may determine a matter in its opinion or is given the right to determine a conclusive calculation or determination, the Cayman Islands courts, if called upon to consider the question, may require that such discretion be exercised reasonably or that such opinion be based upon reasonable grounds or may determine that such right is not finally binding.
 7. **Modification of Documents:** We express no view on any provision in any of the Documents requiring written amendments and waivers of any of the provisions of such Document insofar as it suggests that oral or other modification, amendments or waivers could not be effectively agreed upon or granted by or between the parties or implied by the course of conduct of the parties.
 8. **Limitations on Liability:** The effectiveness of any terms releasing or limiting a party from a liability or duty owed is limited by law.
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9. **Concurrent Proceedings:** Proceedings may be stayed in the Cayman Islands if concurrent proceedings in respect of the same matter are or have been commenced in another jurisdiction. Notwithstanding any provision in the Documents that all disputes arising under or in connection with the Documents should be brought before the competent court in the jurisdiction specified in the Documents, a Cayman Islands court has discretion to refuse to stay proceedings in the Cayman Islands if it is satisfied that it is just and equitable to do so and may grant leave to serve Cayman Islands proceedings outside of the Cayman Islands.
 10. **Foreign Law:** Relevant foreign law will not be applied by the Cayman Islands courts if it is not pleaded and proved, it is not *abona fide* and lawful choice of law, or it would be contrary to public policy in the Cayman Islands for that law to be applied.
 11. **Currency of Court Judgments:** The Cayman Islands Grand Court Rules 1995 expressly contemplate that judgments may be granted by the Grand Court of the Cayman Islands in currencies other than Cayman Islands dollars or United States dollars. Such Rules provide for various specific rates of interest payable upon judgment debts according to the currency of the judgment.
 12. **Costs:** A Cayman Islands court may refuse to give effect to any provisions of the Documents in respect of costs of unsuccessful litigation brought before the Cayman Islands court or where that court has itself made an order for costs.
 13. **Conversion of Debts:** In the event the Company is placed into liquidation, the Cayman Islands court is likely to require that all debts are converted (at the official exchange rate at the date of conversion) into and paid in a common currency which is likely to be Cayman Islands dollars or United States dollars.
 14. **Stamp Duty:** Cayman Islands stamp duty will be payable if the Documents are executed in or brought to the Cayman Islands, or produced before a Cayman Islands court. An unstamped document which is required to be stamped may not be admissible in evidence until duly stamped and unstamped documents may be subject to penalties and interest for late stamping. Certain criminal offences may also be committed in connection with unstamped documents.
 15. **Good Standing:** Our opinion as to good standing is based solely upon receipt of the Certificate of Good Standing issued by the Registrar of Companies. The Company shall be deemed to be in good standing under section 200A of the Companies Act on the date of issue of the certificate if all fees and penalties under the Companies Act have been paid and the Registrar of Companies has no knowledge that the Company is in default under the Companies Act.
 16. **Fettering of Statutory Powers:** We express no opinion as to the validity or binding effect of any provision in the Documents which provides that the Company will not exercise its statutory powers. This may constitute an unlawful fetter on the statutory powers of the Company.
 17. **Title:** Legal title to the Ordinary Shares is determined (in the absence of fraud, manifest error or other extraordinary circumstances) by reference to the register of members maintained by the Company (usually but not always at its registered office); however, there are certain limited circumstances where an application may
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be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and for the purposes of the opinion given in paragraph 2, there are no circumstances or matters of fact known to us on the date of this opinion which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Company's Ordinary Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.

18. **Non-Assessable:** In this opinion, the phrase "non-assessable" means, with respect to the issuance of any shares, that a shareholder shall not, in respect of the relevant shares and in the absence of any contractual arrangements, or any obligations pursuant to the memorandum and articles of association, to the contrary, have any obligation to make further contributions to the Company's assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstance in which a court may be prepared to pierce or lift the corporate veil).
 19. **Corporate Documents:** The Registry of Companies in the Cayman Islands is not public in the sense that copies of the Constitutional Documents and information on shareholders is not publicly available and information on directors is limited. We have therefore obtained copies of the corporate documents specified in Schedule 1 and relied exclusively on such copies for the verification of such corporate information.
 20. **Document with an "as of" Date:** We express no opinion on the effectiveness of the date of any Document which is dated as of or with effect from a date prior to that on which it is authorised, executed, and delivered by all parties thereto.
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ATTACHMENT
Director's Certificate

To: Appleby
Suites 4201-03 & 12, 42/F
One Island East, Taikoo Place
18 Westlands Road
Quarry Bay
Hong Kong

13 January 2021

Dear Sirs

Silver Crest Acquisition Corporation (the Company)

I, the undersigned, being a director of the Company, am aware that you are being asked to provide a legal opinion (the **Opinion**) in relation to certain aspects of Cayman Islands law. Unless otherwise defined herein, capitalised terms used in this certificate have the meaning given to them in the **Opinion**. I hereby certify that:

- 1 The Constitutional Documents remain in full force and effect and are unamended.
 - 2 The Company has not entered into any mortgages or charges over its property or assets other than those entered in the register of mortgages and charges of the Company.
 - 3 The Resolutions were duly passed in the manner prescribed in the Constitutional Documents (including, without limitation, with respect to the disclosure of interests (if any) by each director of the Company) and have not been amended, varied or revoked in any respect.
 - 4 The authorised share capital of the Company is US\$22,200 divided into 200,000,000 Class A ordinary shares of a par value of US\$0.0001 each, 20,000,000 Class B ordinary shares of a par value of US\$0.0001 each and 2,000,000 preference shares of a par value of US\$0.0001 each. The issued share capital of the Company is 8,625,000 Class B ordinary shares, which have been duly authorised and are validly issued as fully-paid and non-assessable.
 - 5 The shareholders of the Company (the **Shareholders**) have not restricted the powers of the directors of the Company in any way.
 - 6 The directors of the Company at the date of the September Board Resolutions and October Board Resolutions were Liang Meng and Ho Cheung and the directors of the Company at the date of the December Board
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Resolutions were Liang Meng, Ho Cheung and Christopher Rueckert Lawrence.

- 7 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to you are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all meetings of the Shareholders and directors (or any committee thereof) of the Company (duly convened in accordance with the Constitutional Documents) and all resolutions passed at the meetings or passed by written resolution or consent, as the case may be.
- 8 Prior to, at the time of, and immediately following the approval of the transactions the subject of the Registration Statement and the Documents the Company was, or will be, able to pay its debts as they fell, or fall, due and has entered, or will enter, into the transactions the subject of the Registration Statement and the Documents for proper value and not with an intention to defraud or wilfully defeat an obligation owed to any creditor or with a view to giving a creditor a preference.
- 9 The board of directors of the Company considers the transactions contemplated by the Registration Statement and the Documents to be of commercial benefit to the Company and has acted in good faith in the best interests of the Company, and for a proper purpose of the Company, in relation to the transactions which are the subject of the Opinion.
- 10 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction. The directors and shareholders have not taken any steps to have the Company struck off or placed in liquidation, nor have any steps been taken to wind up the Company, nor has any receiver been appointed over any of the Company's property or assets.
- 11 To the best of my knowledge and belief, having made due inquiry, there are no circumstances or matters of fact existing which may properly form the basis for an application for an order for rectification of the register of members of the Company.
- 12 The Registration Statement and the Documents have been, or will be, authorised and duly executed and delivered by or on behalf of all relevant parties in accordance with all relevant laws.
- 13 No invitation has been made or will be made by or on behalf of the Company to the public in the Cayman Islands to subscribe for any of the Units, the Warrants, the Ordinary Shares, the Private Placement Warrants, or the Working Capital Warrants.
- 14 The Ordinary Shares to be issued pursuant to the Registration Statement have been, or will be, duly registered, and will continue to be registered, in the Company's register of members.

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- 15 The Company is not a central bank, monetary authority or other sovereign entity of any state and is not a subsidiary, direct or indirect, of any sovereign entity or state.
- 16 There is no contractual or other prohibition or restriction (other than as arising under Cayman Islands law) binding on the Company prohibiting or restricting it from entering into and performing its obligations under the Documents.

[Signature page follows.]

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I confirm that each of Appleby, Kirkland & Ellis LLP and Ellenoff Grossman & Schole LLP is entitled to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you in writing personally to the contrary.

Signature: /s/ Ho (Derek) Cheung

Name: Ho (Derek) Cheung

Title: Director

[Signature Page to Director's Certificate]

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 pursuant to Rule 462(b) under the Securities Act of 1933, as amended, of our report dated October 9, 2020, relating to the financial statements of Silver Crest Acquisition Corp. appearing in the Registration Statement on Form S-1, File No. 333-251655.

/s/ WithumSmith+Brown, PC

New York, New York
January 13, 2021
