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TIMELESS RESOURCES HOLDINGS LIMITED

天時資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8028)

VOLUNTARY ANNOUNCEMENT PLACING OF THE PLACING TOKENS

References are made to the announcements of Timeless Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 20 August 2025, 18 September 2025, 4 November 2025, 3 December 2025 and 7 January 2026 (the “**Announcements**”) regarding a non-legally binding memorandum of understanding in relation to a strategic cooperation. The purpose of this announcement is to provide the shareholders of the Company and its potential investors an update on the latest business developments of the Group.

THE PLACING AGREEMENT

On 23 March 2026 (after trading hours), the Placing Agent and Silver Times entered into the Placing Agreement pursuant to which the Placing Agent has conditionally agree to place, on a best effort basis, up to 40,000 Placing Tokens to be minted by Silver Times to the Placees at the Placing Price to be determined with reference to the prevailing LBMA silver price at the business day immediately preceding the Completion Date.

Date: 23 March 2026 (after trading hours)

Seller: Silver Times

Placing Agent: Eddid Securities

Depending on the market conditions, including but not limited to the LBMA silver price, market demand on the Placing Tokens and the number of Placing Tokens actually placed by the Placing Agent, Silver Times may mint and retain up to 5,000 Silver Tokens that have not been successfully placed by the Placing Agent under the Placing. The actual number of Silver Tokens to be retained by Silver Times will be determined at the discretion of Silver Times upon Completion.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

The Placing

Pursuant to the Placing Agreement, the Placing Agent has conditionally agreed to place, on a best effort basis, up to 40,000 Placing Tokens at the Placing Price to the Placees.

The Placees

The Placees shall only be professional investors as defined in the Schedule 1 to the SFO and the Securities and Futures (Professional Investor) Rules. If any of the Placees is not an Independent Third Party, prior written consent shall be obtained from the Company.

Placing Price and Front-end Fees

The Placing Price will be determined with reference to the prevailing LBMA silver price on the business day immediately preceding the Completion Date. Front-end Fees equal to 1% of the total Placing Price, collected from the Placees shall be forwarded by the Placing Agent to Silver Times together with the total Placing Price (after deducting the commission and out-of-pocket expenses incurred by the Placing Agent for the Placing) at Completion.

Placing Commission

The commission for the Placing payable to the Placing Agent will be calculated at the rate of 1% on the portion of the aggregate Placing Price for the Placing Tokens actually placed by the Placing Agent that exceeded HK\$25,000,000.

Conditions of the Placing Agreement

The Placing is conditional upon the fulfillment of the following conditions:

- (i) Silver Times has provided evidence satisfactory to the Placing Agent that (a) the trust deed with the trustee for the Placing Tokens has been duly executed and has become effective in accordance with its terms, and (b) the full amount of physical silver assets required in connection with the issuance of all Placing Tokens on the Completion Date has been irrevocably transferred to and is held by the trust on the terms of the trust deed;
- (ii) all necessary written consents and approvals (if any) from the relevant authorities in respect of the Placing having been obtained by Silver Times, if applicable; and
- (iii) no representation, warranty or undertaking under the Placing Agreement having been breached in any material respect by Silver Times or is otherwise rendered inaccurate, untrue or misleading in any material respect, in each case on or prior to the Completion Date.

In the event of the conditions above not having been fulfilled by 31 March 2026 (or such other date as may be agreed between the parties), all rights, obligations and liabilities of the Placing Agent and Silver Times under the Placing Agreement in relation to the Placing shall cease and determine that none of the parties shall have any claim against the other in respect of the Placing, save for any antecedent breaches of the Placing Agreement.

Termination

The Placing Agent may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, which notice may be given at any time prior to 12:00 noon on the Completion Date upon the occurrence of the following events:

- (i) there shall have been, since the date of the Placing Agreement, such a change in national

or international financial, political or economic conditions or taxation or exchange controls as would, in the reasonable opinion of the Placing Agent, be likely to prejudice materially the consummation of the Placing; or

- (ii) any material breach of any of the representations, warranties, undertakings, or obligations set out in the Placing Agreement by Silver Times comes to the knowledge of the Placing Agent, or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Completion Date which, if it had occurred or arisen before the date of the Placing Agreement, would have rendered any of such representations, warranties, undertakings, or obligations untrue, incorrect or misleading in any material respect; or
- (iii) any event or circumstance that constitutes a material adverse change in the business, operations, financial condition or prospects of Silver Times; or
- (iv) any governmental or regulatory authority (including the SFC) shall have commenced any investigation or action against Silver Times or its directors in relation to the Placing, or indicates an intention to do so.

In any such case, the Placing Agent may in its absolute discretion after consultation with the Company (to the extent that the same is reasonably practicable) terminate the Placing Agreement. All obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation and liabilities for out-of-pocket expenses incurred by the Placing Agent prior to such termination.

Completion of the Placing

Completion of the Placing Agreement shall take place no later than 6:00 p.m. on the Completion Date after the fulfilment of all the conditions set out in the Placing Agreement.

FINANCIAL EFFECT OF THE PLACING

Assuming the Placing Tokens have been fully placed, the net proceeds to be received from the Placing of the Placing Tokens are estimated to be approximately HK\$22,579,000 based on the LBMA silver price on the business day immediately before the date of this announcement. The actual net proceeds will be subject to the final Placing Price that will be fixed upon Completion, and may be different from the estimated amount. The Company intends to use the net proceeds from the Placing as working capital for the continuous development of the Group's sales of precious metal business.

The original acquisition costs of the underlying physical silver assets for the Placing Tokens amounted to approximately HK\$14,293,000. With reference to the LBMA silver price on the business day immediately before the date of this announcement and assuming the Placing Tokens have been fully placed, it is expected that the Company will have estimated gains of approximately HK\$8,286,000 for the Placing of the Placing Tokens with reference to the difference between (i) the aggregate considerations to be received from the Placing of the Placing Tokens and (ii) the original acquisition costs of the underlying physical silver assets for the Placing Tokens. The actual gains to be recorded by the Company are subject to audit and the final Placing Price that will be fixed upon Completion, and may be different from the

estimated amount.

REASONS FOR AND BENEFITS OF THE PLACING

The Company believes that the blockchain technology is going to change the precious metal operation model globally. The Placing represents an opportunity for the Group to promote digitalisation and tokenisation of traditional precious metal transactions and unleash the potential of the precious metal market. The Placing would also allow the Group to support the precious metal operation with the emerging blockchain technology, potentially enhancing its market influence and competitiveness.

The terms of the Placing Agreement (including the Placing Price and the placing commission) were determined after arm's length negotiations between the Company and the Placing Agent. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

The Company

The Company is a limited liability company incorporated under the laws of Hong Kong whose Shares are listed on GEM of the Stock Exchange. The Group is principally engaged in (i) the exploration, development and exploitation of mines and sales of precious metal; and (ii) the provision of integrated IT solutions and other related services.

Silver Times

Silver Times is a limited liability incorporated under the laws of Hong Kong. It is an indirect non-wholly owned subsidiary of the Company that the Company owns 90.1% of the issued share capital of Silver Times. Silver Times is principally engaged in the sales of precious metal.

Eddid Securities

Eddid Securities is a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities under the SFO.

Shareholders and potential investors of the Shares should note that the Placing is subject to the fulfilment of the conditions precedent to the Completion and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	board of Directors
“Completion Date”	subject to all conditions to completion of the Placing set out of the Placing Agreement are fulfilled, the date determined by the Placing Agent but in any event no later than 31 March 2026, or such other date as Silver Times and the Placing Agent may agree in writing
“Completion”	the completion of the Placing
“Directors”	directors of the Company
“Front-end Fees”	an amount equal to 1% of the total Placing Price, collected from the Placees and forwarded by the Placing Agent to Silver Times at Completion.
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM operated by the Stock Exchange
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquires, are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules)
“LBMA”	London Bullion Market Association
“Placee(s)”	any professional investors as defined in the Schedule 1 to the SFO and the Securities and Futures (Professional Investor) Rules, whom the Placing Agent has procured to purchase any of the Placing Tokens under the Placing Agreement
“Placing”	the placing by or on behalf of the Placing Agent of the Placing Tokens on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent” or “Eddid Securities”	Eddid Securities and Futures Limited, a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading), type 4 (advising on securities), type 5 (advising on futures contracts) and type 9 (asset management) regulated activities under the SFO.
“Placing Agreement”	the agreement entered into between the Placing Agent and Silver Times dated 23 March 2026 in relation to the Placing

“Placing Price”	the price per Placing Token to be determined with reference to the prevailing LBMA silver price on the business day immediately preceding the Completion Date
“Placing Token(s)”	up to 40,000 Silver Tokens to be placed pursuant to the Placing Agreement
“SFC”	Securities and Futures Commission
“SFO”	Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Silver Times”	Silver Times Limited, a company incorporated in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of the Company
“Silver Tokens(s)”	digital tokens backed by physical silver assets where one token is backed by 1 troy ounce of silver
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
TIMELESS RESOURCES HOLDINGS LIMITED
Felipe Tan
Chairman

Hong Kong, 23 March 2026

Executive Directors:

Mr. Felipe Tan (Chairman)

Mr. Ronald Tan (Chief Executive Officer)

Independent non-executive Directors:

Ms. Chan Choi Ling

Mr. Lam Kwai Yan

Mr. Yu Leung Fai

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.timeless.com.hk.