Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

中國白銀集團
CHINA SILVER GROUP

CHINA SILVER GROUP LIMITED
中 國 白 銀 集 團 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 815)

CLARIFICATION ANNOUNCEMENT IN RESPECT OF ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

Reference is made to the announcement of China Silver Group Limited (the "**Company**") dated 28 March 2019 in relation to the audited consolidated financial results of the Company and its subsidiaries for the year ended 31 December 2018 (the "**2018 Annual Results Announcement**").

The board of directors of the Company wishes to clarify that inadvertent typographical errors have appeared on pages 3, 5, 18 and 30 of the 2018 Annual Results Announcement. The revised contents of these pages (with amendments shaded for ease of reference) are set forth as follows:

(1) Page 3: Consolidated Statement of Profit or Loss and Other Comprehensive Income

	NOTES	**2018** **RMB'000**	2017 RMB'000
Profit for the year attributable to:			
Owners of the Company		**148,950**	285,986
Non-controlling interests		**71,391**	39,207
		220,341	325,193
Total comprehensive income for the year attributable to:			
Owners of the Company		**147,877**	286,553
Non-controlling interests		**71,391**	39,207
		219,268	325,760
		RMB	*RMB*
Earnings per share	*8*		
Basic		**0.092**	0.181
Diluted		**0.092**	0.181

(2) Page 5: Consolidated Statement of Financial Position

	NOTE	**2018** **RMB'000**	2017 RMB'000
CAPITAL AND RESERVES			
Share capital		**13,246**	13,242
Share premium and reserves		**2,684,470**	2,610,510
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		**2,697,716**	2,623,752
Non-controlling interests		**650,575**	148,697
TOTAL EQUITY		**3,348,291**	2,772,449

(3) Page 18: Notes to the Consolidated Financial Statements — Note 8

8. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	2018	2017
	RMB'000	*RMB'000*
Earnings		
Profit for the year attributable to owners of the Company for the purpose of basic and diluted earnings per share	**148,950**	285,986

(4) Page 30: Management Discussion and Analysis — Financial Review

Profit Attributable to Owners of the Company

Profit attributable to owners of the Company decreased from RMB286 million to RMB149 million for the year ended 31 December 2018 mainly due to the net result of RMB77 million impairment in goodwill, increase in selling and distribution expenses and income tax expense, and dilutive effect of CSMall Group shares issued to non-controlling shareholders through public offering and loan capitalisation for the year ended 31 December 2018.

Save as disclosed above, the contents of the 2018 Annual Results Announcement remain unchanged.

By Order of the Board
China Silver Group Limited
Chen Wantian
Chairman

Hong Kong, 29 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Chen Wantian, Mr. Song Guosheng, and Mr. Chen Guoyu; and the independent non-executive directors of the Company are Mr. Song Hongbing, Dr. Li Haitao and Dr. Zeng Yilong.