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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)**

## **INSIDE INFORMATION**

### **FURTHER BUSINESS UPDATES ON THE GROUP'S MANUFACTURING SEGMENT**

This announcement is made by China Silver Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the Company’s announcement dated 7 June 2021 in relation to the suspension of production of Jiangxi Longtianyong Nonferrous Metals Co., Ltd. (江西龍天勇有色金屬有限公司) (“**Jiangxi Longtianyong**”), a major subsidiary of the Group’s manufacturing segment, from 26 April 2021 onwards pending completion of certain rectification measures; (ii) the Company’s announcement dated 25 August 2021 in relation to the relevant authorities’ approval in principle of the partial resumption of production of Jiangxi Longtianyong’s silver electrolysis production line (the “**August 2021 Announcement**”); and (iii) the Company’s announcement dated 22 February 2022 in relation to, among other things, the progress of rectification of Jiangxi Longtianyong’s production facilities (the “**February 2022 Announcement**”).

The board of directors of the Company (the “**Board**”) wishes to provide shareholders with further business updates on (i) the progress of environmental impact assessment in relation to Jiangxi Longtianyong; and (ii) the partial resumption of production activities at Jiangxi Longtianyong.

## **FURTHER BUSINESS UPDATE ON THE PROGRESS OF ENVIRONMENTAL IMPACT ASSESSMENT IN RELATION TO JIANGXI LONGTIANYONG**

As disclosed in the February 2022 Announcement, as part of the efforts to fully resume production activities at Jiangxi Longtianyong, Jiangxi Longtianyong had been working to upgrade and enhance its production facilities for the clean production of tin and precious metals (including gold, silver and palladium) (the “**Project**”). As of the date of the February 2022 Announcement, the emission levels and emission standards as stated in an environmental impact report for the Project (the “**Report**”) were under review and approval by the relevant governmental authorities of Ji’an City and Jiangxi Province, after which the Report would be further submitted to the Department of Ecology and Environment of Jiangxi Province (江西省生態環境廳)(the “**Provincial Department**”) for review, expert assessment and pre-approval public inspection.

The Board is pleased to announce that, subsequent to the February 2022 Announcement, the Report has been submitted to the Provincial Department, and has undergone technical evaluation by the Ecological and Environmental Monitoring Center of Jiangxi Province (江西省生態環境監測中心) directly under the Provincial Department (the “**Provincial Monitoring Center**”) and two rounds of expert assessment by an expert committee. As of the date of this announcement, the Report (as revised according to the comments of the expert committee) is under further evaluation by the Provincial Monitoring Center. It is expected that after the issuance of an evaluation opinion by the Provincial Monitoring Center, the Report will undergo further review by the Provincial Department and then pre-approval public inspection before it can be formally approved by the relevant governmental authorities.

Taking into account the time needed for the aforesaid procedures, the Company currently expects that the Report will be formally approved in mid July 2022, after which the trial run of the relevant production facilities will commence in late July 2022. The Company currently targets to fully resume production activities at Jiangxi Longtianyong by the end of August 2022. This target date is slightly later than that disclosed in the February 2022 Announcement (i.e. the second quarter of 2022) primarily because the review and evaluation of the Report by the relevant governmental authorities has taken longer than previously expected.

## **FURTHER BUSINESS UPDATE ON THE PARTIAL RESUMPTION OF PRODUCTION ACTIVITIES AT JIANGXI LONGTIANYONG**

As disclosed in the August 2021 Announcement, Jiangxi Longtianyong was notified on 24 August 2021 that the relevant governmental authorities had approved in principle the resumption of production of Jiangxi Longtianyong's silver electrolysis production line.

As disclosed in the February 2022 Announcement, in parallel with the aforesaid environmental impact assessment process, Jiangxi Longtianyong had begun constructing some of the production facilities for the Project. The Board is pleased to announce that, subsequent to the February 2022 Announcement, Jiangxi Longtianyong has continued with the construction works, which have been substantially completed as of the date of this announcement. Since these production facilities are complementary to Jiangxi Longtianyong's silver electrolysis production line in terms of the Group's overall silver manufacturing operations, the substantial completion of the construction works has enabled Jiangxi Longtianyong to practically resume the production activities of its silver electrolysis production line on a commercial scale since mid June 2022.

The Company will continue to work towards the goal of full resumption of production at Jiangxi Longtianyong, and will make further announcement(s) as necessary and when appropriate to keep shareholders informed of the latest progress.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**China Silver Group Limited**  
**Chen Wantian**  
*Chairman*

Hong Kong, 17 June 2022

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