

*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.*



**CHINA SILVER TECHNOLOGY HOLDINGS LIMITED**  
**中華銀科技控股有限公司**

*(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 515)**

**VOLUNTARY ANNOUNCEMENT**  
**IN RELATION TO THE POSSIBLE FUTURE DEVELOPMENT**  
**OF ENVIRONMENTAL CO-WORK INDUSTRIAL PARK IN**  
**ZHONGSHAN CITY**

The Company is pleased to announce that on 9 January 2023, Zhongshan TC (an indirect wholly-owned subsidiary of the Company) entered into two Project Agreements with the Town Government in relation to the Projects, i.e. the possible investment by the Group of Phase 3 Development at the Development Sites.

This announcement is made on a voluntary basis for the purpose of updating its Shareholders and potential investors on the business operations and developments of the Group.

The Company is pleased to announce that on 9 January 2023, Zhongshan TC (an indirect wholly-owned subsidiary of the Company) entered into two Project Agreements with the Town Government in relation to the Projects, i.e. the possible investment by the Group of Phase 3 Development at the Development Sites.

## PROJECT AGREEMENT A

The principal terms of Project Agreement A are summarized as below:

- Date : 9 January 2023
- Parties : (1) The Town Government; and  
(2) Zhongshan TC.

The Town Government is an Independent Third Party.

- Details of Project A : The Project, named Tat Chun PCB Environmental Co-work Industrial Park, Zone A, involves the possible investment by the Group to construct new factory and ancillary premises (named internally by the Group as Phase 3A Development) with gross floor area of approximately 151,875.44 sq.m. at Development Site A. To enhance sustainability and high-quality of industrial development, no production activities falling under the eliminated and prohibited categories of the relevant industrial guidance should be allowed under the project.

- Development Site A : Development Site A is a site of industrial use currently used as the Group's production plant and situated at No. 98, Gaoping Boulevard, Sanjiao Town, Zhongshan City, Guangdong Province, the PRC. It has a total site area of 65,999.7 square meters, with its land use right running until July and August 2048.

As disclosed in the Company's announcement dated 2 February 2021, the maximum plot ratio permitted for the construction of buildings on Development Site A was increased from 1.5 times to 3.5 times and in response to that, the Group submitted building plans, and was awarded Building Permit, to construct a new phase (named internally by the Group as Phase 2 Development) with total gross floor area of 120,513.22 sq.m. comprising two 11-storeys buildings. As disclosed in the Company's announcements dated 15 and 19 December 2022, Phase 2 Development experienced delays due to COVID-19 lockdown measures in the past two years but is expected to pick up speed in view of the relaxation of COVID-19 lockdown measures in the PRC.

Investment and performance targets : Subject to the obtaining of Building Permit, the Group is expected to invest, or procure the investment of, RMB349,320,000 on the construction of Project A within specified time limit. In addition, Project A is expected to achieve an annual tax payment level of RMB26.68 million for at least one year during the performance supervision period of approximately 8 years commencing on the date of Building Permit.

## PROJECT AGREEMENT B

The principal terms of Project Agreement B are summarized as below:

- Date : 9 January 2023
- Parties : (1) The Town Government; and  
(2) Zhongshan TC.

The Town Government is an Independent Third Party.

Details of Project B : The Project, named Tat Chun PCB Environmental Co-work Industrial Park, Zone B, involves the possible investment by the Group to construct new factory and ancillary premises (named internally by the Group as Phase 3B Development) with gross floor area of approximately 248,333.45 sq.m. at Development Site B. To enhance sustainability and high-quality of industrial development, no production activities falling under the eliminated and prohibited categories of the relevant industrial guidance should be allowed under the project.

Development Site B : Development Site B is a site of industrial use currently used as the Group's production plant and situated at No. 91, Gaoping Boulevard, Sanjiao Town, Zhongshan City, Guangdong Province, the PRC. It has a total site area of 66,666.7 square meters, with its land use right running until September 2048. The maximum plot ratio originally permitted for the construction of buildings on Development Site B was 1.0 to 1.5 times. At present and prior to re-development, the gross floor area of the factory and ancillary premises situated at Development Site B is 58,015 sq.m. Pursuant to the Project Agreement, the plot ratio for Development Site B would be increased to 3.5 times.

Investment and performance targets : Subject to the obtaining of Building Permit, the Group is expected to invest, or procure the investment of, RMB571,170,000 on the construction of Project B within specified time limit. In addition, Project B is expected to achieve an annual tax payment level of RMB40 million for at least one year during the performance supervision period of approximately 8 years commencing on the date of Building Permit.

## **REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE PROJECTS**

The Company is an investment holding company, whose major operating subsidiaries are principally engaged in the manufacturing and trading of light emitting diode (LED) lighting, and single-sided, double-sided and multi-layered printed circuit boards (PCBs). Zhongshan TC is an indirect wholly-owned subsidiary of the Company principally engaged in the manufacturing and trading of PCBs, and is the owner of the land use right of both the Development Sites.

As disclosed previously in the Company's financial reports and announcements, although the Group's business turnover for PCB business decreased in recent years due to severe competition and macro-economic downturn caused by China-US trade tension and COVID-19 outbreak, new phase construction of production facilities can better prepare the Group for its next stage of development, aligning our production facilities with our corporate strategy to focus on high-end products and high value-added processes with improved profit margins, higher competitiveness and better sustainability. Through the signing of the Project Agreements, the Group is well-positioned to prepare itself for its long-term future expansion, while maintaining the flexibility as to the timing of the design and submission of the building plans with the view to meeting our own operation needs.

The Company emphasizes that given we are still in the process of Phase 2 Development, Phase 3 Development is only at early planning stage and would only be commenced if it is in the best interests of the Group to do so, say, when the then-existing production facilities are close to full utilization, and there is sufficient funding available to the Group to complete the Projects. Further announcement(s) will be made by the Company if and when there is any significant development of the Projects which may trigger any disclosure obligations under the Listing Rules.

**The Projects may or may not proceed. Shareholders and potential investors of the Shares should exercise caution in dealing with the securities of the Company.**

## **DEFINITIONS**

Unless the context requires otherwise, capitalized terms in this announcement shall have the meanings set out below:

“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Building Permit”	the planning permit of construction engineering to be obtained from the relevant urban and rural planning administrative department
“Company”	China Silver Technology Holdings Limited (formerly known as TC Orient Lighting Holdings Limited), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 515)
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“Development Site A”	a site of industrial use with total site area of 65,999.7 square meters situated at No. 98, Gaoping Boulevard, Sanjiao Town, Zhongshan City, Guangdong Province, the PRC which is already owned by Zhongshan TC
“Development Site B”	a site of industrial use with total site area of 66,666.7 square meters situated at No. 91, Gaoping Boulevard, Sanjiao Town, Zhongshan City, Guangdong Province, the PRC which is already owned by Zhongshan TC
“Development Sites”	collectively, Development Site A and Development Site B
“Directors”	the directors of the Company

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company, its connected persons and associates
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Phase 3A Development”	new factory and ancillary premises with gross floor area of approximately 151,875.44 sq.m. allowed to be constructed at Development Site A pursuant to Project Agreement A
“Phase 3B Development”	new factory and ancillary premises with gross floor area of approximately 248,333.45 sq.m. allowed to be constructed at Development Site B pursuant to Project Agreement B
“Phase 3 Development”	collectively, Phase 3A Development and Phase 3B Development
“PRC”	the People’s Republic of China
“Project A”	the project involving the possible investment by the Group of Phase 3A Development at Development Site A
“Project B”	the project involving the possible investment by the Group of Phase 3B Development at Development Site B
“Projects”	collectively, Project A and Project B
“Project Agreement A”	the project performance supervision agreement dated 9 January 2023 entered into between the Town Government and Zhongshan TC in relation to, subject to the obtaining of the Building Permit, the investment of Project A by the Group

“Project Agreement B”	the project performance and supervision agreement dated 9 January 2023 entered into between the Town Government and Zhongshan TC in relation to, subject to the obtaining of the Building Permit, the investment of Project B by the Group
“Project Agreements”	collectively, Project Agreement A and Project Agreement B
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holders of the Shares
“Shares”	shares in the share capital of the Company
“sq.m.”	square meters
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Town Government”	the People’s Government of Sanjiao Town, Zhongshan City, Guangdong Province, the PRC
“Zhongshan TC”	Zhongshan Tat Chun Electronics Co., Ltd. (中山市達進電子有限公司), a limited liability company established under the laws of the PRC and an indirect wholly-owned subsidiary of the Company

By order of the Board  
**China Silver Technology Holdings Limited**  
**Lai Yubin**  
*Chairman*

Hong Kong, 17 January 2023

*As at the date hereof, the Board comprises Mr. Kong Chan Fai (Vice-Chairman), Mr. Xu Ming (Chief Executive Officer), Mr. Zeng Yongguang, Mr. Guo Jun Hao and Ms. Liang Jiaxin as executive Directors; Mr. Lai Yubin (Chairman) and Mr. Wei Xiaomin as non-executive Directors; and Mr. Wong Kwok On, Mr. Bonathan Wai Ka Cheung, Dr. Loke Yu (alias Loke Hoi Lam) and Ms. Qiu Yumei as independent non-executive Directors.*