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**復興亞洲絲路集團有限公司**  
**RENAISSANCE ASIA SILK ROAD GROUP LIMITED**

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

**(Stock code: 274)**

**CONNECTED TRANSACTION:  
PROVISION OF FINANCIAL ASSISTANCE  
BY A CONNECTED PERSON AT SUBSIDIARY LEVEL**

**THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

On 6 December 2023 (after trading hours of the Stock Exchange), the Company as borrower and chargor, Westralian Resources, a wholly-owned subsidiary of the Company as co-borrower and the Lender, a director of Hunan Westralian as lender entered into the Fourth Supplemental Loan Agreement, pursuant to which (i) the Lender has agreed to extend the maturity date of the 2019 Loan to 30 June 2024; and (ii) in consideration of the Lender agreeing to grant an extension of the maturity date, the Company has agreed to grant a charge over the Charged Interest in favour of the Lender as additional security for the 2019 Loan.

**IMPLICATIONS UNDER THE LISTING RULES**

The Lender is a director and a substantial shareholder of Hunan Westralian, which is a non-wholly owned subsidiary of the Company, he is regarded as a connected person of the Company at subsidiary level.

As such, the Fourth Supplemental Loan Agreement (i.e. provision of financial assistance by a connected person to the Company at subsidiary level) constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the Board (including all independent non-executive Directors) have approved the Fourth Supplemental Loan Agreement and confirmed that the terms of the Fourth Supplemental Loan Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, it is subject to the reporting and announcement requirements but is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

## **BACKGROUND**

Reference is made to the announcement of the Company dated 10 August 2020 in relation to, among others, the 2019 Loan Agreement. The 2019 Loan now bears an interest at the rate of 10% per annum and is secured by a charge over 41% equity interest in Hunan Westralian held by Westralian Resources. As at the date of this announcement, the principal amount outstanding under the 2019 Loan Agreement is approximately RMB22.2 million. Such amount together with interest accrued thereon has been overdue since 31 March 2023. As at the date of this announcement, interest accrued was approximately RMB12.1 million and the total amount outstanding was approximately RMB34.3 million.

## **THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

On 6 December 2023 (after trading hours of the Stock Exchange), the Company as borrower and chargor, Westralian Resources, a wholly-owned subsidiary of the Company as co-borrower and the Lender, a director of Hunan Westralian as lender entered into the Fourth Supplemental Loan Agreement, pursuant to which (i) the Lender has agreed to extend the maturity date of the 2019 Loan to 30 June 2024; and (ii) in consideration of the Lender agreeing to grant an extension of the maturity date, the Company has agreed to grant a charge over the Charged Interest in favour of the Lender as additional security for the 2019 Loan.

### **Conditions precedent**

The extension of the maturity date shall be conditional upon and subject to:

- (a) the Lender having received the authorisation letter duly signed by the Company in relation to the authorisation of a director of Westralian Resources to complete registration and filing for the transfer of the Charged Interest;
- (b) the Lender having received the undated resignation letter duly signed by a director of Westralian Resources for the purpose of enforcement of the charge over the Charged Interest; and
- (c) the necessary procedures required to be completed for the transfer of the Charged Interest to the Lender having been completed.

## **INFORMATION ON THE PARTIES TO THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

The Company is an investment holding company. The Group is principally engaged in (i) gold mining, exploration and trading of gold products in the PRC; and (ii) trading of non-ferrous metal and wholesale and trading of frozen meat in the PRC. Westralian Resources is a wholly owned subsidiary of the Company which holds approximately 41% equity interest in Hunan Westralian, being a non-wholly owned subsidiary of the Company.

The Lender is a director and substantial shareholder of Hunan Westralian interested in approximately 23% of the issued share capital thereof, and hence a connected person of the Company at subsidiary level.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE FOURTH SUPPLEMENTAL LOAN AGREEMENT**

As disclosed in the interim report of the Group, the Group had net current liabilities of about HK\$283.4 million as at 30 June 2023. With the extension of the maturity date of the 2019 Loan from 31 March 2023 to 30 June 2024, the financial pressure on the Company for repayment would be lessened and it would provide more time for the Company to arrange its resources for repayment in light of its shortage of working capital. The extension of the maturity date of the 2019 Loan represents a financial assistance provided by the Lender to relieve the working capital pressure of the Company.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Fourth Supplemental Loan Agreement are fair and reasonable, the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and the Shareholders as a whole.

No Director is interested in the Fourth Supplemental Loan Agreement and hence no Director was required to abstain from voting for the resolutions passed to approve the Fourth Supplemental Loan Agreement.

## **IMPLICATIONS UNDER THE LISTING RULES**

The Lender is a director and a substantial shareholder of Hunan Westralian, which is a non-wholly owned subsidiary of the Company, he is regarded as a connected person of the Company at subsidiary level.

As such, the Fourth Supplemental Loan Agreement (i.e. provision of financial assistance by a connected person to the Company at subsidiary level) constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the Board (including all independent non-executive Directors) have approved the Fourth Supplemental Loan Agreement and confirmed that the terms of the Fourth Supplemental Loan Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, it is subject to the reporting and announcement requirements but is exempt from the circular, independent financial advice and shareholders' approval requirements under Rule 14A.101 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions will have the meanings set out below unless the context requires otherwise:

“2019 Loan”	the loan in the principal amount of up to RMB80,000,000 granted by the Lender to the Company and Westralian Resources pursuant to the 2019 Loan Agreement
“2019 Loan Agreement”	the loan agreement dated 6 August 2019 and entered into among the Company as borrower, Westralian Resources as co-borrower and the Lender as lender, as supplemented from time to time, in relation to the 2019 Loan

“Board”	the board of Directors
“Charged Interest”	the 50,000 shares in Westralian Resources, representing the entire equity interest of Westralian Resources held by the Company as at the date of this announcement
“Company”	Renaissance Asia Silk Road Group Limited (formerly known as “China Billion Resources Limited”), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 274)
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Fourth Supplemental Loan Agreement”	the fourth supplemental loan agreement dated 6 December 2023 and entered into among the Company as borrower and chargor, Westralian Resources as co-borrower and the Lender as lender in relation to the extension of the maturity date of the 2019 Loan
“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
“Hunan Westralian”	Hunan Westralian Mining Co., Limited, a foreign owned enterprise established in the PRC and a non-wholly owned subsidiary of the Company owned as to approximately 41% and 23% by Westralian Resources and the Lender respectively
“Lender”	Mr. Cai Shuo, a director and a substantial shareholder of Hunan Westralian
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purposes of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Westralian Resources”	Westralian Resources Pty Ltd, a wholly-owned subsidiary of the Company incorporated in Australia
“%”	per cent.

By order of the Board  
**Renaissance Asia Silk Road Group Limited**  
**Qiu Zhenyi**  
*Chairman of the Board*

Hong Kong, 6 December 2023

As at the date of this announcement, the Board comprises the following Directors, namely,

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Mr. Qiu Zhenyi ( <i>Chairman of the Board</i> )	Ms. Ng Ching Mr. Xu Huiqiang	Dr. Liu Ka Ying Rebecca Mr. Chen Jian Mr. Tse Sze Pan
Mr. Pan Feng Mr. Xie Qiangming		