

IMPORTANT

If you are in any doubt about any of the contents of this prospectus, you should obtain independent professional advice.



PERSISTENCE RESOURCES GROUP LTD

集海資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Total number of Offer Shares under the Global Offering	:	500,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	50,000,000 Shares (subject to reallocation)
Number of International Offer Shares	:	450,000,000 Shares (subject to reallocation and the Over-allotment Option)
Offer Price (subject to a Downward Offer Price Adjustment)	:	Not more than HK\$0.75 per Offer Share, and expected to be not less than HK\$0.55 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full at the maximum Offer Price on application in Hong Kong dollars and subject to refund) (If the Offer Price is set at 10% below the bottom end of the indicative Offer Price range after making a Downward Offer Price Adjustment, the Offer Price will be HK\$0.495 per Offer Share)
Nominal value	:	HK\$0.01 per Share
Stock code	:	2489

Sole Sponsor



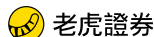
Overall Coordinator, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this prospectus, 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 prospectus.

A copy of this prospectus, having attached thereto the documents specified in the section headed "Documents delivered to the Registrar of Companies in Hong Kong and on display — Documents delivered to the Registrar of Companies in Hong Kong" in Appendix VI to this prospectus, has been registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission of Hong Kong and the Registrar of Companies in Hong Kong take no responsibility as to the contents of this prospectus or any other documents referred to above.

The Offer Price is expected to be determined by agreement between the Overall Coordinator (for itself and on behalf of the Underwriters) and our Company on or around 12:00 noon on Wednesday, 20 December 2023 or such later time as may be agreed between the parties. The Offer Price will be not more than HK\$0.75 per Offer Share and is currently expected to be not less than HK\$0.55 per Offer Share (subject to a Downward Offer Price Adjustment), unless otherwise announced. Investors applying for Hong Kong Offer Shares must pay, on application, the maximum indicative Offer Price of HK\$0.75 for each Hong Kong Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%, subject to refund if the Offer Price is lower than HK\$0.75 per Offer Share.

The Overall Coordinator (for itself and on behalf of the Underwriters), may, with the consent of our Company, reduce the indicative Offer Price range and/or the number of Offer Shares being offered under the Global Offering below that stated in this prospectus at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, an announcement of the reduction in the number of Offer Shares and/or the indicative Offer Price range will be published on the websites of the Stock Exchange at www.hkexnews.hk and our Company at www.persistanceresource.com as soon as possible but in any event not later than the morning of the day which is the last day for lodging applications under the Hong Kong Public Offering.

If, for any reason, the final Offer Price is not agreed between our Company and the Overall Coordinator (for itself and on behalf of the Underwriters) on or before 12:00 noon on Wednesday, 20 December 2023, the Global Offering will not proceed and will lapse immediately.

Prior to making an investment decision, prospective investors should consider carefully all the information set out in this prospectus, including the risk factors set out in the section headed "Risk factors" in this prospectus.

Prospective investors of the Offer Shares should note that under the Hong Kong Underwriting Agreement in respect of the Hong Kong Public Offering the Overall Coordinator (for itself and on behalf of the Underwriters) is entitled to terminate the Hong Kong Underwriting Agreement by giving a notice in writing to our Company at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is expected to be on Friday, 22 December 2023) upon the occurrence of the events set out under the section headed "Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination" in this prospectus. Should the Overall Coordinator (for itself and on behalf of the Underwriters) terminate the Hong Kong Underwriting Agreement, the Global Offering will not proceed and will lapse.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities law of the United States and may not be offered, sold, pledged or transferred within the United States, or to, or for the account or benefit of U.S. persons, except that the Offer Shares may be offered, sold or delivered in offshore transactions outside the United States in reliance on Regulation S under the U.S. Securities Act. No information on any website forms part of this prospectus.

ATTENTION

We have adopted a fully electronic application process for the Hong Kong Public Offering pursuant to Rule 12.11 of the Listing Rules. We will not provide printed copies of this prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering. This prospectus is available at the website of the Stock Exchange at www.hkexnews.hk and our website at www.persistanceresource.com. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

IMPORTANT

IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of this prospectus to the public in relation to the Hong Kong Public Offering.

This prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and our website at www.persisteresource.com. If you require a printed copy of this prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application channel	Platform	Target investors	Application time
HK eIPO White Form service	www.hkeipo.hk or the IPO App (which can be downloaded by searching “ IPO App ” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp).	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Thursday, 14 December 2023 to 11:30 a.m. on Tuesday, 19 December 2023, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Tuesday, 19 December 2023, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction.	Investors who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of this prospectus are identical to the printed document as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that this prospectus is available online at the website addresses above.

Please refer to “How to apply for the Hong Kong Offer Shares” in this prospectus for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

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Your application through the **HK eIPO White Form** service or **HKSCC EIPO** service must be for a minimum of 5,000 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select. If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective maximum amount payable on application in full upon application for Hong Kong Offer Shares. If you are applying through the **HKSCC EIPO** channel, you are required to prefund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/successful allotment	No. of Hong Kong Offer Shares applied for	Maximum amount payable ⁽²⁾ on application/successful allotment
	HK\$		HK\$		HK\$		HK\$
5,000	3,787.82	70,000	53,029.47	500,000	378,781.88	4,000,000	3,030,255.00
10,000	7,575.63	80,000	60,605.10	600,000	454,538.26	4,500,000	3,409,036.88
15,000	11,363.46	90,000	68,180.73	700,000	530,294.63	5,000,000	3,787,818.76
20,000	15,151.28	100,000	75,756.38	800,000	606,051.00	6,000,000	4,545,382.50
25,000	18,939.10	150,000	113,634.57	900,000	681,807.38	7,000,000	5,302,946.26
30,000	22,726.91	200,000	151,512.76	1,000,000	757,563.76	8,000,000	6,060,510.00
35,000	26,514.73	250,000	189,390.93	1,500,000	1,136,345.63	9,000,000	6,818,073.76
40,000	30,302.56	300,000	227,269.13	2,000,000	1,515,127.50	10,000,000	7,575,637.50
45,000	34,090.37	350,000	265,147.31	2,500,000	1,893,909.38	15,000,000	11,363,456.26
50,000	37,878.19	400,000	303,025.50	3,000,000	2,272,691.26	20,000,000	15,151,275.00
60,000	45,453.83	450,000	340,903.69	3,500,000	2,651,473.13	25,000,000 ⁽¹⁾	18,939,093.76

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **HK eIPO White Form** Service Provider (for applications made through the **HK eIPO White Form** service), while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

No application for any other number of Hong Kong Offer Shares will be considered and any such application is liable to be rejected.