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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Silver Technology Holdings Limited (the “**Company**”), you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

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**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)**

**SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE**  
**AND**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening the extraordinary general meeting of the Company to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 14 June 2024 at 11:00 a.m. is set out on pages EGM-1 to EGM-4 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

24 May 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“acting in concert”	having the meaning ascribed thereto under the Takeovers Code
“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“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 whose Shares are listed on the Main Board of the Stock Exchange with stock code 515
“Completion”	the completion of the Subscriptions
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 14 June 2024 at 11:00 a.m. (or any adjournment thereof), notice of which is given by the EGM Notice
“EGM Notice”	the notice convening the EGM which is set out on pages EGM-1 to EGM-4 of this circular
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“Long Stop Date”	the date on which the conditions to the Subscriptions shall be satisfied, being 19 July 2024 (or such later date as may be agreed between the Company and the relevant Subscriber)
“PRC”	The People’s Republic of China
“Share(s)”	the share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to allot, issue and deal with the Subscription Shares to be proposed for approval as ordinary resolutions of the Shareholders at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber A”	Yu Yuliang (余宇良), a PRC national and investor
“Subscriber B”	Zeng Siyuan (曾思源), a PRC national and investor
“Subscriber C”	Li Jianli (李建利), a PRC national and investor
“Subscriber D”	Chen Hui (陳輝), a PRC national and investor
“Subscribers”	the subscribers subscribing for the Subscription Shares under the Subscriptions, that is, Subscribers A, B, C and D
“Subscription Agreement A”	the subscription agreement dated 19 April 2024 entered into between the Company and Subscriber A, pursuant to which Subscriber A agreed to subscribe for 110,000,000 Subscription Shares
“Subscription Agreement B”	the subscription agreement dated 19 April 2024 entered into between the Company and Subscriber B, pursuant to which Subscriber B agreed to subscribe for 55,000,000 Subscription Shares
“Subscription Agreement C”	the subscription agreement dated 19 April 2024 entered into between the Company and Subscriber C, pursuant to which Subscriber C agreed to subscribe for 110,000,000 Subscription Shares

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## DEFINITIONS

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“Subscription Agreement D”	the subscription agreement dated 19 April 2024 entered into between the Company and Subscriber D, pursuant to which Subscriber D agreed to subscribe for 55,000,000 Subscription Shares
“Subscription Agreement(s)”	collectively, Subscription Agreements A, B, C and D or, where the context requires, any one or more of them
“Subscription Price”	HK\$0.108 per Subscription Share
“Subscription Shares”	an aggregate of 330,000,000 Shares subscribed for by the Subscribers under the Subscriptions
“Subscriptions”	the subscriptions of the Subscription Shares by the Subscribers on the terms and subject to the conditions of the Subscription Agreements
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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## LETTER FROM THE BOARD

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# 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)

*Executive Directors:*

Mr. Kong Chan Fai (*Vice-Chairman*)  
Mr. Xu Ming (*Chief Executive Officer*)  
Mr. Zeng Yongguang  
Mr. Guo Jun Hao  
Ms. Liang Jiaxin

*Registered Office:*

Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Non-executive Directors:*

Mr. Lai Yubin (*Chairman*)  
Mr. Wei Xiaomin

*Principal place of business  
in Hong Kong:*

Unit E, 30/F.  
Tower B, Billion Centre  
1 Wang Kwong Road  
Kowloon Bay, Kowloon  
Hong Kong

*Independent Non-executive Directors:*

Mr. Wong Kwok On  
Mr. Bonathan Wai Ka Cheung  
Ms. Qiu Yumei  
Ms. Po In San

24 May 2024

*To the Shareholders*

Dear Sir or Madam,

## SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

### INTRODUCTION

Reference is made to the announcement of the Company dated 19 April 2024 in relation to the Subscriptions (the “**Announcement**”). The purpose of this circular is to provide you with the information on the resolutions to be proposed at the EGM relating to the Subscriptions, and the EGM Notice.

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## LETTER FROM THE BOARD

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### THE SUBSCRIPTION AGREEMENTS

On 19 April 2024 (after trading hours), the Company and the four Subscribers entered into four Subscription Agreements pursuant to which the Company has conditionally agreed to allot and issue, and the four Subscribers have agreed to subscribe for, an aggregate of 330,000,000 Subscription Shares at the Subscription Price of HK\$0.108 per Subscription Share.

The principal terms and conditions of the Subscription Agreements are set out below:

**Date** : 19 April 2024 (after trading hours)

**Parties** : (a) The Company (as issuer); and  
(b) Four Subscribers.

The four Subscribers comprise Subscribers A, B, C and D who respectively agreed to subscribe 110,000,000, 55,000,000, 110,000,000 and 55,000,000 Shares under the Subscriptions. If all the Subscription Agreements proceed to Completion, none of the Subscribers nor their respective associates will become a substantial shareholder of the Company.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries: (i) each of the Subscribers is a PRC national and investor procured by the Company by way of private placement; (ii) Subscriber A is a shareholder of a PRC company whose scope of business includes the sale of mineral, mechanical and electrical products; (iii) Subscriber B is engaged in property investment and occupied management position in a PRC company whose scope of business includes the sale of construction materials and recycling; (iv) Subscriber C is a shareholder of PRC companies whose scope of business includes property development and construction, one of which being Yueyang Yilida Construction Engineering Co., Ltd. which was a constructor of the Group as disclosed in the Company's announcement dated 15 December 2022; (v) Subscriber D is engaged in property investment and occupies management position in a PRC company whose scope of business includes property management; (vi) save for Subscriber D who owns 31,961,000 Shares, none of the other Subscribers hold any Shares prior to the entering into of the Subscription Agreements; (vii) each of the Subscribers is a third party independent of and not connected with the Company and its connected persons; (viii) the Subscribers are business acquaintances known by the management of the Group through business networks in China; (ix) each of the Subscribers has confirmed to the Company that he has no direct or indirect relationship with any other Subscribers; and (x) save as disclosed above, the Subscribers do not have any other past or existing relationships (including financial, business or otherwise) or transactions with the Company. Further, each of the Subscribers has confirmed to the Company that he is not acting in concert with any connected persons of the Company, nor acting in concert or under any class of presumption of acting in concert under the Takeovers Code with other Subscribers.

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## LETTER FROM THE BOARD

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### Number of Subscription Shares

The 330,000,000 Subscription Shares represents approximately 41.08% of the issued share capital of the Company of 803,298,394 Shares as at the Latest Practicable Date, or approximately 29.12% of the issued share capital of the Company as enlarged by the issue of 330,000,000 Subscription Shares. Individually, (i) the 110,000,000 Subscription Shares subscribed by Subscriber A or Subscriber C represent approximately 13.69% of the issued share capital of the Company as at the Latest Practicable Date, or approximately 9.71% of the issued share capital of the Company as enlarged by the issue of 330,000,000 Subscription Shares; and (ii) the 55,000,000 Subscription Shares subscribed by Subscriber B or Subscriber D represent approximately 6.85% of the issued share capital of the Company as at the Latest Practicable Date, or approximately 4.85% of the issued share capital of the Company as enlarged by the issue of 330,000,000 Subscription Shares.

The aggregate nominal value of the 330,000,000 Subscription Shares is HK\$330,000.

### Subscription Price

The Subscription Price of HK\$0.108 per Share was agreed after arm's length negotiations between the Company and the Subscribers, with reference to, among other things, the recent trading price of the Shares. In this regard, the Shares have been trading around its 10 days' moving average of approximately HK\$0.135, calculated up to the date of the Subscriptions. In addition, the total trading volume only amounted to approximately 4.9 million Shares in April 2024 (up to the date of the Subscriptions). The Company considers that the reference time period of April 2024 is fair and reasonable since Shareholders and investors should have sufficient time to reach a fair market price on the Shares after considering the Company's latest financial results. Since public listed shares are normally realized by market disposals and significant disposals can lead to significant drop in share price, particularly if the trading volume is thin, the Subscribers indicated to the Company that they were only prepared to subscribe for the Shares at a discount of approximately 20% to the prevailing share price level at the time of the Subscriptions. The Company considers that a discount of up to 20% as compared to prevailing market price would not be unfair to the Company in the circumstances, by making reference to the permissible discount rate in a general mandate share placement. Eventually, on the date of the Subscriptions, the Company came to an agreement with the Subscribers on the Subscription Price.

The Subscription Price of HK\$0.108 per Share represents:

- (i) a discount of approximately 16.28% to the closing price of HK\$0.129 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements;
- (ii) a discount of approximately 16.15% to the average closing price of approximately HK\$0.1288 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the Subscription Agreements;



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## LETTER FROM THE BOARD

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- (iii) a premium of approximately 10.20% over the audited equity attributable to owners of the Company of approximately HK\$0.098 per Share as at 31 December 2023, which is calculated based on (a) the audited consolidated equity attributable to owners of the Company of approximately HK\$65,321,000 as at 31 December 2023; and (b) a total of 669,415,394 issued Shares as at 31 December 2023; and
- (iv) a discount of approximately 14.96% to the closing price of HK\$0.127 per Share as quoted on the Stock Exchange as at the Latest Practicable Date.

The net issue price of the Subscription Shares (after deducting costs expected to be incurred in the Subscriptions) is estimated to be approximately HK\$0.100 per Subscription Share.

### **Conditions precedent to the Subscriptions**

Completion of the Subscription Agreements is conditional upon the following conditions precedent being fulfilled:

- (a) the duly passing of the resolution(s) at the EGM by the Shareholders approving the Subscription Agreements and the transactions contemplated thereunder (including the Specific Mandate for the issue and allotment of the Subscription Shares); and
- (b) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares and such approval not being withdrawn prior to the Completion.

The conditions precedent to the Subscriptions may not be waived by the Company or the Subscribers in any event. As at the Latest Practicable Date, none of the conditions precedent has been fulfilled.

If the conditions precedent to a Subscription Agreement are not fulfilled at or before 5:00 p.m. on the Long Stop Date of 19 July 2024, then unless the Long Stop Date is extended by mutual consent, the relevant Subscription will lapse and all rights, obligations and liabilities of the Company and the relevant Subscriber shall cease and determine, save in respect of any accrued rights or obligations under the relevant Subscription Agreement or antecedent breach, in each case prior to termination.

Completion of the Subscription Agreements is not inter-conditional with each other. If any Subscription Agreement does not complete for any reason, the other Subscription Agreements may still proceed to completion.

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## LETTER FROM THE BOARD

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### **Completion of the Subscriptions**

Completion of the Subscription Agreements shall take place within five business days following the fulfillment of the conditions precedent to the Subscription Agreements (or such other date as the Company and the Subscribers may agree in writing). Under the terms of the Subscription Agreements, each of the Subscribers may either nominate himself or a company wholly-owned by him to take up the Subscription Shares subscribed by him on completion of the Subscriptions.

### **Termination of the Subscription Agreements**

If it is found before completion of the Subscription Agreements that any matter or thing has occurred which constituted a material breach of, or is materially inconsistent with, any of the representations, warranties and undertakings set out in the Subscription Agreements, a Subscriber shall be entitled by notice in writing to the Company to terminate the relevant Subscription Agreement without liability on his part and without prejudice to any rights which he may have in respect of the breach by the Company.

### **Ranking of Subscription Shares**

The Subscription Shares, when issued and fully paid, will rank *pari passu* among themselves and with all other fully paid Shares in issue.

### **Application for listing**

Application will be made to the Stock Exchange for approval for the listing of and permission to deal in the Subscription Shares.

### **REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS**

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).

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## LETTER FROM THE BOARD

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As disclosed in the Company's announcement dated 28 March 2024 in relation to its annual results for the year ended 31 December 2023 (the "**2023 Annual Results Announcement**"), the Company incurred a loss approximately HK\$33,394,000 during the year ended 31 December 2023 and, as of that date, the Group's current liabilities exceeded its current assets by approximately HK\$496,570,000. The current liabilities of the Group as at 31 December 2023 amounted to approximately HK\$666,805,000 and included outstanding loans and borrowings that were repayable in the next twelve months after 31 December 2023 or were repayable on demand because they contain a repayment on demand clause. As at 31 December 2023, the current liabilities of the Group included: (i) construction costs payables of approximately HK\$93,501,000; (ii) secured loan included in other payables of approximately HK\$22,222,000; (iii) bill payables of approximately HK\$119,444,000; and (iv) bank borrowings of approximately HK\$299,282,000; while the Group's total bank balances, deposits and cash amounted to approximately HK\$49,708,000, of which approximately HK\$40,714,000 were pledged bank deposits. These conditions, along with other matters as set forth in the 2023 Annual Results Announcement, indicate that material uncertainties exist that cast significant doubts on the Group's ability to continue as a going concern. To alleviate the material uncertainty on going concern, the Company has indicated that it will continue to explore external funding to improve the working capital, liquidity and cash flow position of the Group.

As disclosed in the 2023 Annual Results Announcement, as at 31 December 2023, the Company had bank borrowings in the amount of HK\$299,282,000 which were classified as current liabilities, of which HK\$144,698,000 were with scheduled payment dates that were more than 12 months from the year end date but contained a repayable-on-demand clause in the loan contracts. As at 31 December 2023, the Company already pledged assets in the amount of HK\$441,753,000 to banks to secure general banking facilities granted to the Group, rendering it impractical to raise additional bank borrowings without improving the Group's financial position and/or cash flow, and/or providing additional assets which can be pledged to banks.

Prior to entering into the Subscription Agreements, the Company has considered other fund-raising alternatives. In January and February 2024, the Company had raised net proceeds of approximately HK\$13.2 million through the issue of Shares under general mandate. In comparison to the obtaining of bank borrowing and bond issue, the issue of the Subscription Shares under the Subscriptions will not incur any finance costs. In comparison to placing, the Subscriptions will not incur any placing commission. As compared to rights issue which involves the issue of a prospectus, the timetable for the Subscriptions should be shorter. In the circumstances, the Board considers that the Subscriptions appear to be an appropriate opportunity of fund raising currently available to the Company.

The gross and net proceeds from the Subscriptions are expected to be approximately HK\$35.64 million and HK\$33.14 million, respectively. The Company intends to use such net proceeds as to HK\$27.14 million for the partial repayment of the Group's outstanding construction payables and as to HK\$6 million for the Group's working capital (such as salaries, rental payments, professional fees and office overheads).

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## LETTER FROM THE BOARD

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Based on the Group's 2024 budget planning, in or before the third quarter of 2024, debts and liabilities in the amount of at least HK\$138 million, would be due and/or are expected to be repaid by loan re-financing and re-allocation of budget originally set aside for manufacturing operations. The Company considers that: (a) loan re-financing will incur extra interest cost; (b) the outcome of loan re-financing application has been uncertain, in view of lenders' expression of concern about the Company's thin asset base; (c) the Subscriptions not only reduce our reliance on loan re-financing but also serve to strengthen the Company's asset base which would in turn enhance the Company's fund-raising capabilities; and (d) it is undesirable to keep reallocating operating budget to meet debts and liabilities, as this would weaken our ability to take up purchase orders from customers. Assuming the Subscriptions are completed on or before the Long Stop Date of 19 July 2024, the Company expects to utilize HK\$27.14 million for settling part of the debts and liabilities when they fall due.

During the first quarter of 2024, the Company incurred salaries, rental payments, professional fees and office overheads of approximately HK\$10 million, amounting to approximately HK\$3.3 million per month. The Company expects that the net subscription proceeds of HK\$6 million set aside for working capital will be fully utilized for settling salaries, rental payments, professional fees and office overheads by October 2024, assuming the Subscriptions are completed on or before the Long Stop Date of 19 July 2024.

The Directors consider that the Subscriptions represent a straightforward and cost-effective means of financing to the Group. Upon Completion of all Subscriptions, the aggregate shareholding interest of the existing public Shareholders (excluding the Subscribers) will be diluted from approximately 96.00% to approximately 68.04%, assuming that there is no other change in the issued share capital of the Company between the date of this announcement and the Completion. Notwithstanding the potential dilution effect which will arise from the Subscriptions, having considered other benefits of the Subscriptions (including the ability to raise proceeds which matches its capital needs without incurring additional finance costs), the Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreements (which were arrived at after arm's length negotiations between the Company and the Subscribers) are on normal commercial terms and fair and reasonable, and the entering into of the Subscription Agreements is in the interests of the Company and the Shareholders as a whole. No Director considers himself/herself to have any material interest in the transactions contemplated by the Subscriptions calling for the need for him/her to abstain from voting on the Board's decision regarding the signing of the Subscription Agreements.

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## LETTER FROM THE BOARD

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### EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has successfully completed the following equity fund raising exercises in the past twelve months immediately preceding the Latest Practicable Date:

Date of announcement	Equity fund raising exercise	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
31 January 2024	Issue of 133,883,000 Subscription Shares to four subscribers at the issue price of HK\$0.10 per Share under the general mandate, which was completed on 22 February 2024	HK\$13.2 million	as to approximately HK\$11.2 million for the repayment of the Group's debts and liabilities when they fall due, and as to the remaining HK\$2 million for the Group's working capital (such as salaries, rental payments, professional fees and office overheads)	Fully utilized as intended

The theoretical diluted price, the benchmarked price and the theoretical dilution effect (as those terms are defined under Rule 7.27B of the Listing Rules) for the Subscriptions under the Specific Mandate are HK\$0.12 per Share, HK\$0.129 per Share and 4.74%, respectively. During the 12-month period immediately preceding the date of the Announcement, the Company has not undertaken (whether by reference to the date of announcement or the date of share issue) any other rights issue, open offer or specific mandate placing. As such, the theoretical dilution impact of the Subscriptions is under 25% in compliance with Rule 7.27B of the Listing Rules.

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## LETTER FROM THE BOARD

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### EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structures of the Company (i) as at the Latest Practicable Date; and (ii) immediately after the completion of the Subscriptions, assuming there is no other change in the issued share capital of the Company between the Latest Practicable Date and the date of completion of the Subscriptions:

	As at the Latest Practicable Date		Immediately upon completion of the Subscriptions	
	No. of Shares	%	No. of Shares	%
Connected persons				
Mr. Zeng Yongguang ( <i>Note 1</i> )	200,000	0.02	200,000	0.02
Public Shareholders				
Subscriber A	–	–	110,000,000	9.71
Subscriber B	–	–	55,000,000	4.85
Subscriber C	–	–	110,000,000	9.71
Subscriber D	31,961,000	3.98	86,961,000	7.67
Other public Shareholders	<u>771,137,394</u>	<u>96.00</u>	<u>771,137,394</u>	<u>68.04</u>
 Total	 <u>803,298,394</u>	 <u>100.00</u>	 <u>1,133,298,394</u>	 <u>100.00</u>

*Notes:*

- Based on the disclosure of interest filings, Mr. Zeng Yongguang, an executive Director of the Company, is deemed to be interested in 200,000 Shares held by his spouse, Ms. Zeng Xiaoxian.
- The percentage shareholdings are rounded to the nearest 2 decimal places, and the total sum of the percentages shareholdings may not add up to 100% due to rounding.

### LISTING RULES IMPLICATIONS

The Subscription Shares will be allotted and issued under the Specific Mandate, which is subject to the Shareholders' approval at the EGM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (a) Subscriber D, who together with its close associates holds 31,961,000 Shares, has a material interest in the Subscription Agreement D and has given undertaking to the Company not to vote at the EGM in respect of Subscription Agreement D; and (b) save and except as disclosed above, the Directors are not aware of any other Shareholder who has a material interest in any of the Subscription Agreements and the transactions contemplated thereunder and is required to abstain from voting at the EGM in respect of the resolution(s) approving any of the Subscriptions. As the completion of the four Subscription Agreements are not inter-conditional with each others, each of the Subscription Agreement will be put to vote in different resolutions to be proposed at the EGM.

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## LETTER FROM THE BOARD

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### WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Shares should note that each of the Subscription Agreements is subject to the fulfillment of the conditions precedent to completion of the relevant Subscription Agreement and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

### EGM

The EGM Notice is set out on pages EGM-1 to EGM-4 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the proxy form (which is enclosed herewith and published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.csthld.com](http://www.csthld.com)) in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish but the authority of your proxy will be invalidated forthwith.

In accordance with the Articles of Association of the Company and Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the EGM shall be taken by poll unless it relates purely to a procedural or administrative matter and the chairman, in good faith, decides to allow such matter to be voted on by a show of hands.

The register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the EGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 7 June 2024.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the Subscriptions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions approving the four Subscription Agreements and the transactions contemplated thereunder (including the Specific Mandate) as set out in the EGM Notice.

Yours faithfully,

For and on behalf of the Board

**China Silver Technology Holdings Limited**

**Lai Yubin**

*Chairman*



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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## 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)**

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “EGM”) of China Silver Technology Holdings Limited (the “**Company**”) will be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Friday, 14 June 2024 at 11:00 a.m. to consider and, if thought fit, pass with or without modifications the following resolutions:

#### ORDINARY RESOLUTIONS

1. “**THAT** subject to the fulfilment of the conditions set out in the subscription agreement dated 19 April 2024 (the “**Subscription Agreement A**”) entered into between the Company and Mr. Yu Yuliang (余宇良)(“**Subscriber A**”), pursuant to which the Company has agreed to allot and issue and Subscriber A has agreed to subscribe for 110,000,000 new shares of the Company (the “**Shares**”) (the “**Subscription Shares A**”) at the subscription price of HK\$0.108 per Share: (a) the Subscription Agreement A and the matters contemplated thereunder be and are hereby approved, confirmed and ratified; (b) all the transactions contemplated under the Subscription Agreement A, including but not limited to the specific mandate to allot and issue the Subscription Shares A by the Company to Subscriber A and deal with the Subscription Shares A pursuant to the Subscription Agreement A (the “**Specific Mandate A**”), be and are hereby approved and any one Director be and is hereby authorised to allot and issue the Subscription Shares A to Subscriber A pursuant to the Subscription Agreement A under the Specific Mandate A; and (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute any supplemental agreement and all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement A and the transactions contemplated thereunder.”

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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2. “**THAT** subject to the fulfilment of the conditions set out in the subscription agreement dated 19 April 2024 (the “**Subscription Agreement B**”) entered into between the Company and Mr. Zeng Siyuan (曾思源)(“**Subscriber B**”), pursuant to which the Company has agreed to allot and issue and Subscriber B has agreed to subscribe for 55,000,000 new Shares (the “**Subscription Shares B**”) at the subscription price of HK\$0.108 per Share: (a) the Subscription Agreement B and the matters contemplated thereunder be and are hereby approved, confirmed and ratified; (b) all the transactions contemplated under the Subscription Agreement B, including but not limited to the specific mandate to allot and issue the Subscription Shares B by the Company to Subscriber B and deal with the Subscription Shares B pursuant to the Subscription Agreement B (the “**Specific Mandate B**”), be and are hereby approved and any one Director be and is hereby authorised to allot and issue the Subscription Shares B to Subscriber B pursuant to the Subscription Agreement B under the Specific Mandate B; and (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute any supplemental agreement and all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement B and the transactions contemplated thereunder.”
  
3. “**THAT** subject to the fulfilment of the conditions set out in the subscription agreement dated 19 April 2024 (the “**Subscription Agreement C**”) entered into between the Company and Mr. Li Jianli (李建利)(“**Subscriber C**”), pursuant to which the Company has agreed to allot and issue and Subscriber C has agreed to subscribe for 110,000,000 new Shares (the “**Subscription Shares C**”) at the subscription price of HK\$0.108 per Share: (a) the Subscription Agreement C and the matters contemplated thereunder be and are hereby approved, confirmed and ratified; (b) all the transactions contemplated under the Subscription Agreement C, including but not limited to the specific mandate to allot and issue the Subscription Shares C by the Company to Subscriber C and deal with the Subscription Shares C pursuant to the Subscription Agreement C (the “**Specific Mandate C**”), be and are hereby approved and any one Director be and is hereby authorised to allot and issue the Subscription Shares C to Subscriber C pursuant to the Subscription Agreement C under the Specific Mandate C; and (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute any supplemental agreement and all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement C and the transactions contemplated thereunder.”

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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4. “**THAT** subject to the fulfilment of the conditions set out in the subscription agreement dated 19 April 2024 (the “**Subscription Agreement D**”) entered into between the Company and Mr. Chen Hui (陳輝)(“**Subscriber D**”), pursuant to which the Company has agreed to allot and issue and Subscriber D has agreed to subscribe for 55,000,000 new Shares (the “**Subscription Shares D**”) at the subscription price of HK\$0.108 per Share: (a) the Subscription Agreement D and the matters contemplated thereunder be and are hereby approved, confirmed and ratified; (b) all the transactions contemplated under the Subscription Agreement D, including but not limited to the specific mandate to allot and issue the Subscription Shares D by the Company to Subscriber D and deal with the Subscription Shares D pursuant to the Subscription Agreement D (the “**Specific Mandate D**”), be and are hereby approved and any one Director be and is hereby authorised to allot and issue the Subscription Shares D to Subscriber D pursuant to the Subscription Agreement D under the Specific Mandate D; and (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute any supplemental agreement and all such documents which he/she considers necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreement D and the transactions contemplated thereunder.”

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

Hong Kong, 24 May 2024

*Principal place of business in Hong Kong:*

Unit E, 30/F.  
Tower B, Billion Centre  
1 Wang Kwong Road  
Kowloon Bay, Kowloon  
Hong Kong

*Registered Office:*

Cricket Square  
Hutchins Drive  
P. O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person(s) as his/her proxy to attend and vote instead of him/her. In the case of a recognized clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 11:00 a.m. on Wednesday, 12 June 2024) or any adjournment thereof (as the case may be).
3. Completion and return of the proxy form shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof if he so desires and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
4. Where there are joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he/she were solely entitled to vote; but if more than one of such joint holders be present at the meeting in person or by proxy, then the one of such holders whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
5. The register of members of the Company will be closed from Tuesday, 11 June 2024 to Friday, 14 June 2024 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the EGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Friday, 7 June 2024.
6. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at [www.csthld.com](http://www.csthld.com) and on the HKEXnews website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Shareholders of the date, time and venue of the rescheduled meeting.
7. 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, Ms. Qiu Yumei and Ms. Po In San as independent non-executive Directors.