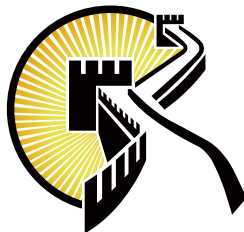


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PERSISTENCE RESOURCES GROUP LTD

集海資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2489)

PROFIT ALERT

This announcement is made by Persistence Resources Group Ltd (the “**Company**”, 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the management accounts of the Group for the six months period ended 30 June 2024 (the “**Relevant Period**”) and the information currently available to the Board, the Group expects to record an increase in net profit for the Relevant Period by approximately RMB26 million, which represents an increase of approximately 50% as compared to the period ended 30 June 2023 (the “**Corresponding Period**”), to approximately RMB79 million (net profit for the Corresponding Period: RMB52,769,000).

The increase in net profit for the Relevant Period was primarily attributable to: (i) the increase in gross profit as a result of the higher average selling price; and (ii) an increase in interest income earned on the Group’s cash and cash equivalent balances and was partially offset by an increase in post-listing administrative expenses.

The information contained in this announcement is based only on the preliminary assessment by the Board upon its review of the unaudited management accounts of the Group for the six months ended 30 June 2024 and other information currently available to the Company which has not been completely reviewed by the Company's independent auditor. The interim results of the Group may be subject to adjustments following further review by the Board and the audit committee of the Company. Shareholders of the Company and potential investors are advised to refer to the details of the Company's interim results announcement for the six months ended 30 June 2024 expected to be announced by the end of August 2024.

By order of the Board

Persistence Resources Group Ltd

Shao Xuxin

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 August 2024

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas, Mr. Lo Cheuk Kwong Raymond and Mr. Chen Shaohui as executive Directors; Mr. Chen Li Bei as non-executive Director; and Dr. Malaihollo Jeffrey Francis A, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.