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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)

ANNOUNCEMENT – LITIGATION

This announcement is made by Renaissance Asia Silk Road Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(1) and Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

References are made to (i) the announcements of the Company dated 10 August 2020 and 6 December 2023 in relation to, among others, the loan (the “**2019 Loan**”) granted by Mr. Cai Shuo (“**Mr. Cai**”) to the Company and Westralian Resources Pty Ltd (“**Westralian Resources**”), a wholly-owned subsidiary of the Company, under the loan agreement (the “**2019 Loan Agreement**”) dated 6 August 2019 (as supplemented from time to time) which was due on 30 June 2024 and involved, among others, a charge (the “**2023 Share Charge**”) over the entire equity interest of Westralian Resources granted by the Company in favour of Mr. Cai as security for the 2019 Loan; and (ii) the annual results announcement and annual report of the Company for the fifteen months ended 31 March 2024 (the “**2024 Annual Results Announcement and Annual Report**”).

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to announce that the writ of summons received by the Company in July 2024 as first disclosed in the 2024 Annual Results Announcement and Annual Report relates to the claim brought by Mr. Cai as plaintiff against the Company as defendant. In respect of the said claim, a hearing at the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Hong Kong Court**”) has been fixed on 3 October 2024 for the plaintiff’s application for, among others, (1) the repayment of the sums of approximately (a) RMB22.2 million, being the outstanding principal, and (b) RMB14.1 million, being the outstanding interest, both due and payable on 30 June 2024 and overdue under the 2019 Loan Agreement; (2) interest on the said sum of approximately RMB22.2 million at contractual interest rate of 10% per annum or alternatively as the Hong Kong Court deems fit; and (3) an order that the Company transfers 100% shares in Westralian Resources to Mr. Cai and comply with all other steps as are necessary to effect execution of the terms in relation to the 2023 Share Charge under the supplementary agreement dated 6 December 2023.

The amounts of the outstanding principal and interest due and payable under the 2019 Loan Agreement have already been recorded in the consolidated financial statements as at 31 March 2024 as disclosed in the 2024 Annual Results Announcement and Annual Report. The Directors considered that the orders sought by the plaintiff, if granted by the Hong Kong Court, could have a material impact on the business operations of the Group.

The Company is currently seeking legal advice and will take appropriate actions in respect of the above proceedings including proactively negotiating with Mr. Cai with a view to agree on any alternative means to resolve the matter. Further announcement(s) will be made regarding any significant developments on the above matter as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of
Renaissance Asia Silk Road Group Limited
Pan Feng
Executive Director

Hong Kong, 3 September 2024

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

Executive Directors:

Mr. Qiu Zhenyi

(Chairman of the Board)

Mr. Pan Feng

Non-executive Director:

Mr. Xu Huiqiang

Independent non-executive

Directors:

Dr. Liu Ka Ying Rebecca

Mr. Yang Jingang

Mr. Zhang Zhen