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SILKWAVE

SILKWAVE INC

中播數據有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

ADJUSTMENTS TO THE OUTSTANDING CONVERTIBLE NOTES

References are made to the (i) circular (the “**Circular**”) of Silkwave Inc (the “**Company**”) dated 23 August 2024 in relation to the Share Consolidation, Capital Reduction of issued Consolidated Shares and Sub-division; (ii) the announcement of the Company in relation to the new extraordinary general meeting (the “**New EGM**”) and the revised timetable dated 13 September 2024; and (iii) the poll results of the New EGM dated 8 October 2024. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

ADJUSTMENTS TO OUTSTANDING CONVERTIBLE NOTES AS A RESULT OF THE SHARE CONSOLIDATION

Pursuant to the terms and conditions of the Convertible Bonds, an adjustment is required to be made to the conversion price as a result of the Share Consolidation. The conversion price (the “**Conversion Price**”) of the Convertible Notes will be adjusted upon the Share Consolidation becoming effective. Notice is hereby given that based on the terms and conditions of the Convertible Notes, an adjustment is made to the Conversion Price as a result of the Share Consolidation.

The Conversion Price, currently HK\$0.35 per Existing Share, will be adjusted to HK\$7.00 per Consolidated Share with effect from 10 October 2024. With reference to the total outstanding principal amount of the Convertible Notes of US\$12,000,000 as at the date of this announcement, the maximum number of Shares that will be issued upon conversion of all the outstanding Convertible Notes at the previous Conversion Price and the adjusted Conversion Price is 266,742,857 Existing Shares and 13,337,142 Consolidated Share respectively.

Save for the above adjustments, all other terms and conditions of the outstanding Convertible Notes remain unchanged.

By order of the Board
SILKWAVE INC

Wong Chau Chi
Chairman

Hong Kong, 10 October 2024

As at the date of this announcement, the executive directors are Mr. Wong Chau Chi and Ms. Woo Lan Ying; the non-executive director is Mr. Lui Chun Pong; and the independent non-executive directors are Dr. Li Jun, Mr. Chow Kin Wing, and Mr. Tam Hon Wah.