

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



中國白銀集團
CHINA SILVER GROUP
CHINA SILVER GROUP LIMITED
中國白銀集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 815)



金猫银猫 CSMall
买珠宝只选金猫银猫
CSMall Group Limited
金猫银猫集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1815)

JOINT ANNOUNCEMENT

INSIDE INFORMATION

UPDATE ON THE EXPLORATION OF MINE IN TIBET BY TIBET LONGTIANYONG

AND

RESUMPTION OF TRADING

This joint announcement is made by China Silver Group Limited (“**China Silver**”, its board of directors, the “**China Silver Board**”) and CSMall Group Limited (“**CSMall**”, its board of directors, the “**CSMall Board**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

UPDATE ON THE EXPLORATION OF MINE IN TIBET BY TIBET LONGTIANYONG

Reference is made to the announcement jointly issued by China Silver and CS Mall on 15 August 2024 (the “**August 2024 Announcement**”), in relation to the acquisition of 51% equity interest in Jiangxi Letong New Materials Company Limited (江西樂通新材料有限公司) (“**Jiangxi Letong**”). As disclosed in the August 2024 Announcement, Jiangxi Letong holds the entire equity interest in Tibet Longtianyong Mining Company Limited (西藏龍天勇礦業有限公司) (“**Tibet Longtianyong**”), which holds an exploration license with the right to conduct general exploration on mineral resources within an area of 28.88 square kilometers in Lhoka, Tibet (the “**Lhoka Exploration Area**”). The Lhoka Exploration Area is located in Godü Township, Comai County, Lhoka City, Tibet Autonomous Region, People’s Republic of China (中華人民共和國西藏自治區山南市措美縣古堆鄉), at the northern foothills of the Eastern Himalayas. The acquisition was completed on 21 August 2024, upon which Jiangxi Letong and Tibet Longtianyong became non-wholly-owned subsidiaries of each of China Silver and CS Mall.

During the second half of 2024, an independent third party institutional expert with relevant national geological qualifications engaged by Tibet Longtianyong (the “**Geological Expert**”), conducted general exploration on mineral resources in the Lhoka Exploration Area (the “**General Exploration**”). The General Exploration was completed in December 2024. Subsequently, the Geological Expert compiled a general exploration report on the Lhoka Exploration Area (the “**General Exploration Report**”), and Tibet Longtianyong submitted the General Exploration Report to the Land and Mining Rights Transaction and Resources and Reserves Review Centre of the Tibet Autonomous Region (西藏自治區土地礦權交易和資源儲量評審中心) under the Land and Resources Department of the Tibet Autonomous Region (西藏自治區國土資源廳) (the “**Tibet Review Centre**”) for review. Following a review meeting and post-meeting communication between the Geological Expert and the Tibet Review Centre’s expert panel in mid-January 2025, Tibet Longtianyong has recently received a review opinion on the General Exploration Report issued by the Tibet Review Centre (the “**Review Opinion**”).

The China Silver Board and the CSMA Board are pleased to jointly announce the findings of the General Exploration as detailed in the General Exploration Report and the content of the Review Opinion. According to the Review Opinion and the General Exploration Report, the General Exploration efforts have discovered certain gold mineralized zones and further delineated certain gold ore bodies therein; such gold ore bodies are estimated to have an inferred ore volume of approximately 2,100,000 tonnes and an inferred metal volume of approximately 5,800 kilograms of gold, with an average gold ore grade of approximately 2.77 grams/tonne. The General Exploration Report also stated that, as the field investigation and comprehensive study during the General Exploration had allowed an analysis into the genesis of mineral deposition, pattern of mineralization and direction of search for minerals, the Geological Expert was of the view that the Lhoka Exploration Area possesses characteristics of medium-to-low-temperature hydrothermal mineral deposits controlled by tectonic fractures, with the scale of mine construction, service life and product program to be evaluated comprehensively following further exploration works. The General Exploration Report further expressed that, based on the results of the analyses conducted and subject to further analyses and exploration works to be carried out, it is preliminarily anticipated that the Lhoka Exploration Area could reach a prospective metal volume of approximately 20 to 25 tonnes of gold, displaying potential for a large-scale gold mine.

According to the General Exploration Report, the Lhoka Exploration Area does not belong to sensitive environmental protection zones such as national or provincial nature reserves protection zones, basic farmland protection zones, forest protection zones, wildlife protection zones and wetland protection zones.

According to the General Exploration Report and the Review Opinion, Tibet Longtianyong is recommended to carry out further exploration works (including but not limited to detailed exploration on the aforesaid gold ore bodies) and various studies (including but not limited to studies on technical conditions for mineral deposit extraction, studies on ore beneficiation processes, pre-feasibility studies and comprehensive geological studies) on the Lhoka Exploration Area.

Given that the General Exploration is a preliminary stage of mineral explorations, the findings of the General Exploration Report may or may not materialize, and the estimations and anticipations stated in the General Exploration Report and the Review Opinion may or may not prove to be correct. There is no certainty that further exploration works will result in the level of gold or other mineral resources estimated or anticipated in the General Exploration Report. Tibet Longtianyong will carry out further exploration works and various studies on the Lhoka Exploration Area as recommended by the General Exploration Report and the Review Opinion to further confirm the findings of the General Exploration Report, and will apply for all necessary exploration and other licenses for this purpose. China Silver and CSMall will provide updates to shareholders as and when appropriate. Accordingly, given the uncertainties involved, shareholders of China Silver and CSMall and potential investors are cautioned not to unduly rely on the content of this joint announcement, and are advised to exercise caution when dealing in the securities of China Silver and CSMall.

RESUMPTION OF TRADING

At the request of each of China Silver and CSMall, trading in the shares of each of China Silver and CSMall on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) was halted with effect from 3:21 p.m. on 17 January 2025 pending the release of this joint announcement. An application will be made by each of China Silver and CSMall to the Stock Exchange for the resumption of trading in the shares of each of China Silver and CSMall with effect from 9:00 a.m. on 20 January 2025.

By order of the China Silver Board
China Silver Group Limited
Chen Wantian
Chairman

By order of the CSMall Board
CSMall Group Limited
Chen He
Chairman

Hong Kong, 20 January 2025

As at the date of this joint announcement, the executive directors of China Silver are Mr. Chen Wantian and Mr. Song Guosheng; and the independent non-executive directors of China Silver are Mr. Song Hongbing, Dr. Li Haitao and Ms. Song Fangxiu.

As at the date of this joint announcement, the executive directors of CSMall are Mr. Chen He, Mr. Qian Pengcheng and Ms. Huang Wen; and the independent non-executive directors of CSMall are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.