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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)**

**PROPOSED CAPITAL REORGANISATION  
AND  
PROPOSED CHANGE IN BOARD LOT SIZE**

**PROPOSED CAPITAL REORGANISATION**

The Board proposed to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Sub-division in the following manner:

**1. Share Consolidation**

The Existing Shares will be consolidated on the basis that every ten (10) issued and unissued Existing Shares of par value of HK\$0.05 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.5 each in the share capital of the Company.

**2. Capital Reduction**

Immediately upon the Share Consolidation becoming effective, to conduct the Capital Reduction pursuant to which (a) the par value of each issued Consolidated Shares will be reduced from HK\$0.5 to HK\$0.001 by cancelling the paid-up capital of the Company to the extent of HK\$0.499 on each of the then issued Consolidated Shares; and (b) any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation shall be cancelled. The credit arising from the Capital Reduction in the amount of approximately HK\$29.1 million will be transferred to a distributable reserve account of the Company and the distributable reserve will be applied by the Directors for such purposes permitted under all applicable laws and the memorandum and articles of association of the Company.

### **3. Share Sub-division**

Immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares will be sub-divided into five hundred (500) New Shares of par value of HK\$0.001 each. The New Shares will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares subject to and conditional upon the Share Consolidation becoming effective.

Upon the Capital Reduction and Share Sub-division becoming effective, the board lot size for trading on the Stock Exchange will remain at 10,000 New Shares.

### **GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation. A circular containing, among other things, details of the Capital Reorganisation, Change in Board Lot Size, together with a notice convening the EGM and related form of proxy, is expected to be despatched to the Shareholders on or before Friday, 28 February 2025.

**Shareholders and potential investors of the Company should note that the Capital Reorganisation is subject to the fulfilment of the conditions set out in this announcement and the Change in Board Lot Size is conditional upon the Share Consolidation becoming effective. Accordingly, the Capital Reorganisation and the Change in Board Lot Size may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.**

## **PROPOSED CAPITAL REORGANISATION**

The Board proposed to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction and the Share Sub-division in the following manner:

### **1. Share Consolidation**

The Existing Shares will be consolidated on the basis that every ten (10) issued and unissued Existing Shares of par value of HK\$0.05 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.5 each in the share capital of the Company.

## **2. Capital Reduction**

Immediately upon the Share Consolidation becoming effective, to conduct the Capital Reduction pursuant to which (a) the par value of each issued Consolidated Shares will be reduced from HK\$0.5 to HK\$0.001 by cancelling the paid-up capital of the Company to the extent of HK\$0.499 on each of the then issued Consolidated Shares; and (b) any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation shall be cancelled. The credit arising from the Capital Reduction in the amount of approximately HK\$29.1 million will be transferred to a distributable reserve account of the Company and the distributable reserve will be applied by the Directors for such purposes permitted under all applicable laws and the memorandum and articles of association of the Company.

## **3. Share Sub-division**

Immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares will be sub-divided into five hundred (500) New Shares of par value of HK\$0.001 each. The New Shares will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

### **Effects of the Capital Reorganisation**

As at the date of this announcement, the authorised share capital of the Company is HK\$250,000,000 divided into 5,000,000,000 Existing Shares of par value HK\$0.05 each, of which 582,525,088 Existing Shares have been issued and are fully paid or credited as fully paid.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement until the completion of the Share Consolidation, after the Share Consolidation becoming effective but before the Capital Reduction and Share Sub-division becoming effective, the authorised share capital of the Company will be HK\$250,000,000 divided into 500,000,000 Consolidated Shares of par value HK\$0.50 each, of which 58,252,508 Consolidated Shares (with a fraction of 0.8 Consolidated Share) will be in issue and are fully paid or credited as fully paid.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement until the completion of the Capital Reorganisation and upon the Capital Reduction and the Share Sub-division becoming effective, the authorised share capital of the Company will be HK\$250,000,000 divided into 250,000,000,000 New Shares of par value HK\$0.001 each, of which 58,252,508 New Shares will be in issue and are fully paid or credited as fully paid.

Assuming no further changes in the issued share capital of the Company from the date of this announcement and based on the 500,000,000 Consolidated Shares in issue immediately after the Share Consolidation becoming effective, a credit of approximately HK\$29.1 million will arise as a result of the Capital Reduction. Such credit will be transferred to a distributable reserve account of the Company. The distributable reserve will be applied by the Directors for such purposes permitted under all applicable laws and the memorandum and articles of association of the Company. Shareholders and potential investors of the Company should note that the credits arising in the books from the Capital Reduction will be subject to change depending on the number of the Existing Shares in issue immediately prior to the Capital Reorganisation becoming effective.

Assuming no further Existing Shares will be issued or repurchased from the date of this announcement up to the effective date of the Capital Reorganisation, the effect of the Capital Reorganisation and the share capital structure of the Company is summarised below:

	As at the date of this announcement	<b>Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub-division becoming effective</b>	<b>Immediately upon the Capital Reorganisation becoming effective</b>
	HK\$0.05 per Existing Share	HK\$0.5 per Consolidated Share	HK\$0.001 per New Share
Authorised share capital	HK\$250,000,000	HK\$250,000,000	HK\$250,000,000
Number of authorised shares	5,000,000,000 Existing Shares	500,000,000 Consolidated Shares	250,000,000,000 New Shares
Issued shares	582,525,088 Existing Shares	58,252,508 Consolidated Shares	58,252,508 New Shares
Issued share capital	HK\$29,126,254.4	HK\$29,126,254.4	HK\$58,252.5

All New Shares in issue immediately following the Capital Reorganisation becoming effective will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Other than the relevant expenses, including but not limited to professional fees and printing charges to be incurred, the implementation of the Capital Reorganisation will have no material effect on the consolidated net asset value of the Group, nor will they alter the underlying assets, business, operations, management or financial position of the Company or the proportionate interests of the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

## **Conditions of the Capital Reorganisation**

The Share Consolidation is conditional upon:

- (i) the passing of the ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
- (ii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation; and
- (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be Wednesday, 19 March 2025, being the second Business Day immediately following the fulfillment of the above conditions.

The Capital Reduction and the Share Sub-division are conditional upon:

- (i) the Share Consolidation becoming effective;
- (ii) the passing of the special resolution(s) to approve the Capital Reduction and the Share Sub-division by the Shareholders at the EGM;
- (iii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Share Sub-division;
- (iv) if required, the Court granting an order confirming the Capital Reduction;
- (v) if required, compliance with any conditions which the Court may impose in relation to the Capital Reduction;
- (vi) if required under the Companies Act, registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Court confirming the Capital Reduction and the minute approved by the Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and
- (vii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Capital Reduction and Share Sub-division.

The Capital Reduction and the Share Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Share Consolidation, the Capital Reduction and the Share Sub-division at the EGM, the legal advisers to the Company (as to Cayman Islands Law) will, if required under the Companies Act, apply to the Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company on the preliminary timetable as soon as the Court hearing dates are confirmed.

On 11 March 2024, the Cayman Islands government issued the Companies (Amendment) Act, 2024 (the “**Amendment Act**”). The Amendment Act seeks to amend the Companies Act to address various matters, including the streamlining of the share capital reduction process. The Amendment Act introduces a new alternative method for share capital reduction in addition to the existing court-sanctioned procedure. A Cayman Islands exempted company, such as the Company, may reduce its share capital by a special resolution of members supported by a solvency statement from its directors. The solvency statement must be made no more than 30 days before the date of the special resolution for reducing share capital. The effective date of the Amendment Act is yet to be announced as of the date of this announcement. If the Amendment Act becomes effective before the Capital Reorganisation takes effect, subject to compliance with the solvency requirement as described and any other applicable requirements, the Company may no longer be required to obtain the approval of the Court for the Capital Reduction. If this becomes the case, the Company will make further announcement on the implication of such changes to the Capital Reorganisation.

### **Listing and dealing**

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares and the New Shares arising from the Capital Reorganisation.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares and the New Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares and the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares and the New Shares on the Stock Exchange or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares and the New Shares to be admitted into CCASS established and operated by HKSCC.

None of the share capital of the Company is listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Capital Reorganisation becomes effective, the Consolidated Shares and the New Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

## **OTHER ARRANGEMENTS**

### **Fractional entitlement to Consolidated Shares**

Any fractional Consolidated Share arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Odd lots arrangements and matching services**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its own professional advisers.

### **Exchange of share certificates for Consolidated Shares and the New Shares**

Subject to the Share Consolidation having become effective, Shareholders may, during the specified period from Wednesday, 19 March 2025 to Tuesday, 29 April 2025 (both days inclusive), submit the existing share certificates for the Existing Shares to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares.

After the aforementioned free exchange period, existing share certificates for Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Consolidated Shares at the expense of the Shareholders on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each existing share certificate cancelled or each new share certificate issued for Consolidated Shares (whichever is higher) but are not acceptable for trading, settlement and registration purposes.

After 4:10 p.m. on Tuesday, 29 April 2025, trading will only be in Consolidated Shares which share certificates will be issued in orange colour. Existing share certificates in green colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

In respect of the New Shares, as the Court hearing date(s) has yet to be fixed, the effective date of the Capital Reduction is not ascertainable at present. Should the Capital Reduction and the Share Sub-division become effective, Shareholders may submit existing share certificates for the Existing Shares and/or Consolidated Shares to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for exchange, at the expense of the Company, within about one month from the effective date of the Capital Reduction and the Share Sub-division, for share certificates for the New Shares.

Details of such free exchange of share certificates will be announced as soon as the Court hearing date(s) and the effective date of the Capital Reduction and the Share Sub-division are ascertained.

Thereafter, all existing share certificates of the Existing Shares and/or the Consolidated Shares will continue to be good evidence of title to the New Shares, and may be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares and/or the Consolidated Shares submitted for cancellation or each new share certificate issued for the New Shares, whichever is higher. The existing share certificates of the Consolidated Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

The new share certificates for the New Shares will be issued in blue colour in order to distinguish them from the existing share certificates of the Existing Shares in green colour and the share certificates of the Consolidated Shares in orange colour.

### **Adjustments in relation to other securities of the Company**

As at the date of this announcement, there are (i) outstanding 2023 Convertible Bonds in the principal amount of HK\$3,025,000 which are convertible into 13,750,000 Existing Shares at the conversion price of HK\$0.22 per Existing Share; and (ii) outstanding 2024 Convertible Bonds in the principal amount of HK\$3,000,000 which are convertible into 13,636,363 Existing Shares at the conversion price of HK\$0.22 per Existing Share. The Company will make further announcement regarding the adjustments in accordance with the Listing Rules in due course.

Save as disclosed in this section, the Company has no outstanding options, warrants or other securities convertible into Existing Shares, Consolidated Shares or New Shares, as the case may be, as at the date of this announcement.

### **PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot of 20,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares subject to and conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.033 per Existing Share as quoted on the Stock Exchange as at the date of this announcement, the current value of each board lot was HK\$660 and the value of each board lot of 10,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$3,300.

Upon the Capital Reduction and Share Sub-division becoming effective, the board lot size for trading on the Stock Exchange will remain at 10,000 New Shares.

## **REASONS FOR THE CAPITAL REORGANISATION AND THE CHANGE IN BOARD LOT SIZE**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the share approaches the extremities of HK\$0.1 or HK\$9,995.00, the Stock Exchange reserves the right to require the listed issuer to either change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 (and last updated in September 2024) has further stated that (i) market price of the share at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account that the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000.

In view of the recent trading price of the Existing Shares at a level below HK\$0.10 and the value per board lot being substantially less than HK\$2,000, the Board considers that the Share Consolidation, upon becoming effective, will reduce the total number of Existing Shares currently in issue and is expected to bring about a corresponding upward adjustment to the trading price per Share on the Stock Exchange, and hence the transaction costs as a proportion of the market value of each board lot will be lower. The Change in Board Lot Size would help to maintain the value of each board lot at a reasonable level upon the Share Consolidation becoming effective in order to attract more investors and to broaden the shareholder base of the Company.

Further, under the Companies Act, the Company is restricted in its ability to issue Shares at a price lower than their par value. The Capital Reduction will reduce the par value of the Consolidated Shares, which will provide the Company with greater flexibility to accommodate the issue of new Shares in the future when necessary.

The Capital Reorganisation would help attract more investors and extend the shareholder base of the Company and provide flexibility for equity fund raising of the Company, hence, allowing greater flexibility for the Company to pay dividends in the future. Accordingly, the Directors are of the view that the implementation of the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Capital Reorganisation. As at the date of this announcement, the Company has no present intention to conduct any equity fundraising activities. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising and/or investment opportunities arise in order to meet its operational needs or support future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

The Capital Reorganisation will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

## **EXPECTED TIMETABLE**

Set out below is the expected timetable for the Capital Reorganisation and the Change in Board Lot Size. This expected timetable is indicative only and any subsequent changes to it will be announced in a separate announcement by the Company as and when appropriate.

<b>Events</b>	<b>Hong Kong Date and Time</b>
Expected despatch date of the Circular, proxy form and notice of the EGM. . . . .	Friday, 28 February 2025
Latest time for lodging transfer documents of the Shares in order to be qualified for attendance and voting at the EGM. . . . .	4:30 p.m. on Monday, 10 March 2025
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM. . . . .	Tuesday, 11 March 2025 to Monday, 17 March 2025 (both days inclusive)
Latest time for lodging proxy forms for the EGM . . . . .	11:00 a.m. on Saturday, 15 March 2025
Record date for determining attendance and voting at the EGM . . . . .	Monday, 17 March 2025
Expected date and time of EGM to approve the Share Consolidation, and the Capital Reduction. . . . .	11:00 a.m. on Monday, 17 March 2025
Announcement of the poll result of the EGM. . . . .	Monday, 17 March 2025

## Events

## Hong Kong Date and Time

***The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation***

Effective date of the Share Consolidation . . . . . Wednesday, 19 March 2025

First day for free exchange of existing share certificates . . . . . Wednesday, 19 March 2025

Commencement of dealings in the Consolidated Shares. . . . . 9:00 a.m. on  
Wednesday, 19 March 2025

Original counter for trading in the Existing Shares  
in board lots of 20,000 Existing Shares  
(in the form of existing share certificates) temporarily closes . . . . . 9:00 a.m. on  
Wednesday, 19 March 2025

Temporary counter for trading in the Consolidated Shares  
in board lots of 2,000 Consolidated Shares  
(in the form of existing share certificates) opens . . . . . 9:00 a.m. on  
Wednesday, 19 March 2025

Original counter for trading in the Consolidated Shares  
in board lots of 10,000 Consolidated Shares  
(in the form of new share certificates  
for Consolidated Shares) re-opens . . . . . 9:00 a.m. on  
Wednesday, 2 April 2025

Parallel trading in the Consolidated Shares  
(in the form of existing share certificates  
and new share certificates for Consolidated Shares) commences . . . . . 9:00 a.m. on  
Wednesday, 2 April 2025

Designated broker starts to stand in the market to  
provide matching services for sale and purchase of  
odd lots of Consolidated Shares . . . . . 9:00 a.m. on  
Wednesday, 2 April 2025

Designated broker ceases to stand in the market to  
provide matching services for sale and purchase of  
odd lots of Consolidated Shares . . . . . 4:00 p.m. on  
Friday, 25 April 2025

Temporary counter for trading in the Consolidated Shares  
in board lots of 2,000 Consolidated Shares  
(in the form of existing share certificates) closes . . . . . 4:10 p.m. on  
Friday, 25 April 2025

Parallel trading in the Consolidated Shares ends . . . . . 4:10 p.m. on  
Friday, 25 April 2025

## Events

## Hong Kong Date and Time

Last day of free exchange of existing share certificates  
for new share certificates . . . . . Tuesday, 29 April 2025

***The following events are conditional on the fulfillment of the conditions for the implementation of the Capital Reduction and Share Sub-division, which includes the approval of the Court to the Capital Reduction (if required under the Companies Act). If approval of the Court for the Capital Reduction is required under the Companies Act, it may take approximately 2 to 3 months for the Company to obtain hearing dates before the Court which will be subject to the availability of the Court over which the Company has no control. The dates are therefore tentative.***

Expected effective date of the Capital Reduction and  
Share Sub-division . . . . . before 9:00 a.m. on  
Monday, 30 June 2025

Commencement of dealing in the New Shares . . . . . 9:00 a.m. on  
Monday, 30 June 2025

First day of free exchange of existing share certificates of  
the Consolidated Shares for new share certificates of  
the New Shares . . . . . Monday, 30 June 2025

Last day of free exchange of existing share certificates of  
the Consolidated Shares for new share certificates of  
the New Shares . . . . . Thursday, 31 July 2025

All times and dates specified in this announcement refer to Hong Kong times and dates, unless otherwise stated.

## GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Capital Reorganisation. A circular containing, among other things, details of the Capital Reorganisation, Change in Board Lot Size, together with a notice convening the EGM and related form of proxy, is expected to be despatched to the Shareholders on or before Friday, 28 February 2025.

**Shareholders and potential investors of the Company should note that the Capital Reorganisation is subject to the fulfilment of the conditions set out in this announcement and the Change in Board Lot Size is conditional upon the Share Consolidation becoming effective. Accordingly, the Capital Reorganisation and the Change in Board Lot Size may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.**

## DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2023 Convertible Bonds”	the 6% convertible bonds issued by the Company in August 2023 in the principal amount of HK\$3,025,000 held by Victor Arise Limited
“2024 Convertible Bonds”	the 6% convertible bonds issued by the Company in October 2024 in the principal amount of HK\$3,000,000 held by Victor Arise Limited
“Board”	the board of Directors
“Business Day(s)”	day(s) (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong
“Capital Reduction”	the proposed reduction of the issued share capital of the Company whereby the par value of each of the issued Consolidated Shares will be reduced from HK\$0.5 to HK\$0.001 by cancelling the paid up capital to the extent of HK\$0.499 on each of the then issued Consolidated Shares
“Capital Reorganisation”	collectively, the Share Consolidation, the Capital Reduction and the Share Sub-division
“Change in Board Lot Size”	the proposed change in board lot size for trading in the Shares on the Stock Exchange from 20,000 Existing Shares to 10,000 Consolidated Shares conditional upon the Share Consolidation becoming effective
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Circular”	the circular to be despatched to the Shareholders containing, among other things, details of the Capital Reorganisation, Change in Board Lot Size and the notice of the EGM
“Companies Act”	the Companies Act (2023 Revision) of the Cayman Islands, as consolidated and revised

“Company”	Renaissance Asia Silk Road Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 274)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.5 each in the share capital of the Company immediately following the Share Consolidation becoming effective
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at which resolutions will be proposed to consider, and, if thought fit, to approve, the Capital Reorganisation
“Existing Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company prior to the Share Consolidation having become effective
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share(s)”	ordinary share(s) of par value HK\$0.001 each in the issued and unissued share capital of the Company upon the Capital Reorganisation becoming effective
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Share Consolidation”	the consolidation of every ten (10) issued and unissued Existing Shares of HK\$0.1 each into one (1) Consolidated Share of HK\$1

“Share Sub-division”	the sub-division of each authorised but unissued Consolidated Share of par value HK\$0.5 each into five hundred (500) authorised and unissued New Shares of par value of HK\$0.001 each
“Shareholder(s)”	the holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board  
**Renaissance Asia Silk Road Group Limited**  
**Wang Yajuan**  
*Executive Director*

Hong Kong, 10 February 2025

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

*Executive director:*  
Ms. Wang Yajuan

*Non-executive directors:*  
Mr. Xu Huiqiang  
Dr. Feng Xiaogang

*Independent non-executive directors:*  
Mr. Yang Jingang  
Mr. Zhang Zhen  
Mr. Ng Tat Fung