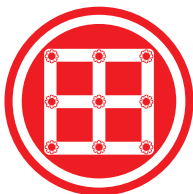


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CHINA SILVER TECHNOLOGY HOLDINGS LIMITED
中華銀科技控股有限公司

(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of HK\$0.001 each will be consolidated into one (1) Consolidated Share of HK\$0.005 each.

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, details of the Share Consolidation and a notice convening the EGM is expected to be dispatched to the Shareholders on or before Friday, 11 April 2025.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

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Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$1,200,000,000 divided into 1,200,000,000 Existing Shares of HK0.001 each, of which 1,133,298,394 Existing Shares have been issued as fully paid or credited as fully paid. Assuming that no further Existing Shares are allotted, issued or repurchased between the date of this announcement and the date of the EGM, the authorised share capital of the Company shall become HK\$1,200,000,000 divided into 240,000,000,000 Consolidated Shares of HK\$0.005 each, of which 226,659,678 Consolidated Shares (which are fully paid or credited as fully paid) will be in issue upon the Share Consolidation becoming effective.

Implementation of the Share Consolidation will not, of itself, alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests of the Shareholders, except for the payment of the related expenses. The Share Consolidation does not involve any diminution of any liability in respect of any unpaid capital of the Company or the repayment to the Shareholders of any paid-up capital of the Company nor will it result in any change in the relative rights of the Shareholders.

Conditions of the Share Consolidation

The Share Consolidation is conditional on:

- (1) the passing of the necessary ordinary resolution(s) by the Shareholders approving the Share Consolidation at the EGM;
- (2) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
- (3) the compliance with the relevant procedures and requirements under the laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfillment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Thursday, 8 May 2025, being the second Business Day after the EGM. At present, none of the conditions above has been fulfilled.

Listing and dealings

Application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued arising from the Share Consolidation.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated 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 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.

The Consolidated Shares will be identical in all respects and rank pari passu in all respects with each other as to all future dividends and distributions which are declared, made or paid. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the equity or debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the date of this announcement, the Company has: (a) outstanding share options (the “**Share Options**”) entitling the holders thereof to subscribe for 46,700,000 Existing Shares under the share option scheme of the Company which was adopted on 19 August 2016 (the “**Share Option Scheme**”); and (b) outstanding convertible bonds in the principal amount of HK\$31,328,287.80 (the “**Convertible Bonds**”) entitling the holders thereof to convert into 294,539,678 Existing Shares (assuming full conversion of the Convertible Bonds). The Share Consolidation will lead to adjustments to the exercise price/conversion price of the Share Options/Convertible Bonds and the number of Consolidated Shares to be issued upon the exercise/conversion of the outstanding Share Options/Convertible Bonds, such adjustment to be made in accordance with the terms and conditions of the Share Option Scheme/Convertible Bonds and the applicable rules and guidance of the Stock Exchange. Further announcement will be made by the Company regarding the adjustments to the Share Options and the Convertible Bonds on or before the effective date of the Share Consolidation.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, Shares.

Free exchange of share certificates

Subject to the Share Consolidation becoming effective, Shareholders may, on or after 9:00 a.m. on Thursday, 8 May 2025 until 4:00 p.m. on Friday, 13 June 2025 (both days inclusive), submit share certificates for the Existing Shares to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares, on the basis of five (5) Existing Shares for one (1) Consolidated Share. Thereafter, certificates for Existing Shares will 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 submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher. After 4:00 p.m. on Friday, 13 June 2025, existing share certificates for the Existing Shares will only remain effective as documents of legal title and may be exchanged for certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

The new share certificates for the Consolidated Shares will be issued in red colour in order to distinguish them from the share certificates for the Existing Shares which are in purple colour.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares 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 benefits 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 existing share certificates held by such holder.

No Change in Board Lot Size

The Existing Shares are currently traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. Upon the Share Consolidation becoming effective, the board lot size for trading in the Consolidated Shares will remain unchanged at 10,000 Consolidated Shares per board lot.

According to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange on 28 November 2008 and updated in September 2024 (the “**Guide**”), taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000. Based on the closing price of HK\$0.082 per Existing Share (equivalent to the theoretical closing price of HK\$0.41 per Consolidated Share) as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 10,000 Existing Shares is HK\$820, while the market value of each board lot of 10,000 Consolidated Shares (assuming and upon the Share Consolidation becoming effective) is estimated to be HK\$4,100, which is in compliance with the trading requirements under the Listing Rules so far as board lot size is concerned.

Odd lots arrangement 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 as an agent 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 arrangement relating the matching service for odd lots will be announced by the Company as and when appropriate.

Shareholders with odd lot holdings of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is on a best efforts basis. Successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. In addition, odd lots might be sold below the trading price of full board lots of the Shares. Shareholders who are in any doubt about the odd lot arrangement are recommended to consult their own professional advisers.

REASONS FOR THE SHARE CONSOLIDATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. According to the Guide, market price of the securities of an issuer at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules.

In view of the recent trading prices of the Existing Shares at the level of below HK\$0.10, the Share Consolidation would bring about a corresponding upward adjustment in the market price of the Consolidated Shares, which would enable the Company to comply with the trading requirements under the Listing Rules. The Share Consolidation would reduce the overall transaction and handling costs of dealings in the Consolidated Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction costs for each securities transaction.

The Board considers that the Share Consolidation would maintain the transaction amount for each board lot at a reasonable level in order to attract more investors and extend the base of the Shareholders, and thus provide flexibility for equity fund raising of the Company in the future. Accordingly, the Company considers the Share Consolidation is justifiable, notwithstanding the costs incurred by the Company and the impact arising from the creation of odd lots to the Shareholders. The Board considers that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

During the course of exploring acquisition opportunities, the Company has been in negotiation with business counterparties who indicated preliminary interest in accepting the Company's securities as acquisition consideration. In addition, the Company has approached financial institutions and investors to explore equity fund raising opportunities with the view to replenishing the cash and financial position of the Company. In order to facilitate the Company's ongoing negotiations and keep these opportunities open, the Company considers that it is desirable and necessary to comply with the trading requirements under the Listing Rules through the proposed Share Consolidation.

As disclosed in the Company's announcement dated 7 March 2025 (the "**Share Subscriptions Announcement**"), the Company has entered into subscription agreements to allot and issue 226,000,000 Existing Shares for the issue price of HK\$0.10 per Existing Share to two independent third party subscribers (the "**Subscribers**") to raise gross proceeds of approximately HK\$22.6 million (the "**Share Subscriptions**"). Given that the completion of the Share Subscriptions is expected to take place after the Share Consolidation becoming effective (subject to, among other things, the approvals by the Shareholders at the EGM), the Company is presently negotiating with the Subscribers to obtain their consent to subscribe for 45,200,000 Consolidated Shares for the issue price of HK\$0.50 per Consolidated Share instead. The Company will make further announcement(s) regarding the outcome of such negotiation.

As disclosed in the Company’s announcement dated 28 February 2025 in relation to its second interim results for the twelve months ended 31 December 2024 (the “**2024-2025 Second Interim Results Announcement**”), due to the loss-making situation of the Group during the twelve months ended 31 December 2024, the net current liabilities situation of the Group as at that date and the situations relating to the Group’s bank balances, outstanding loans, borrowings and payables as described in the 2024-2025 Second Interim Results Announcement, there exists a material uncertainty casting significant doubt on the Group’s ability to continue as a going concern. To alleviate the material uncertainty on going concern, the Company continued to explore external funding to improve the working capital, liquidity and cash flow position of the Group, including the Share Subscriptions which were disclosed in the Share Subscriptions Announcement but have yet to complete. Given the funding needs of the Group as explained previously and above, the Company cannot rule out the possibility of conducting further equity fund raising in the next twelve months if suitable opportunities arise. However, up to now, save for the Share Subscriptions no binding agreement has been entered into by the Company in respect of any further equity fund raising opportunities. Further announcement(s) will be made by the Company if any equity fund raising opportunities materialize as a result of which any disclosure obligation arises on the part of the Company.

The Company has no current plans for any other corporate actions (such as share consolidation, sub-division or change in board lot size) which may have an effect of undermining or negating the intended purpose of the Share Consolidation in the next twelve months.

EXPECTED TIMETABLE

The expected timetable for implementation of the Share Consolidation is set out below:

- Expected date of dispatch of the circular
with notice and proxy form of the EGM Friday, 11 April 2025
- Latest time for lodging transfers of Shares for
attending and voting at the EGM. 4:00 p.m. on Tuesday,
29 April 2025
- Closure of register of members (both days inclusive) Wednesday, 30 April 2025
to Tuesday, 6 May 2025

Latest date and time for lodging forms of proxy for the EGM 11:00 a.m. on Sunday, 4 May 2025

Date and time of the EGM 11:00 a.m. on Tuesday, 6 May 2025

Announcement of voting results of the EGM Tuesday, 6 May 2025

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation:

Expected effective date of the Share Consolidation Thursday, 8 May 2025

First day and time for free exchange of existing share certificates for new share certificates for the Consolidated Shares. 9:00 a.m. on Thursday, 8 May 2025

Commencement of dealings in Consolidated Shares 9:00 a.m. on Thursday, 8 May 2025

Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes 9:00 a.m. on Thursday, 8 May 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 Thursday, 8 May 2025

Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) re-opens 9:00 a.m. on Thursday, 22 May 2025

Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences 9:00 a.m. on Thursday, 22 May 2025

Designated broker starts to stand in the market to provide matching services for odd lots of Consolidated Shares 9:00 a.m. on Thursday, 22 May 2025

Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares 4:00 p.m. on Wednesday, 11 June 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 Wednesday, 11 June 2025

Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends 4:10 p.m. on Wednesday, 11 June 2025

Last day and time for free exchange of existing share certificates for new share certificates. 4:00 p.m. on Friday, 13 June 2025

All times and dates specified in the timetable above refer to Hong Kong times and dates.

The timetable is indicative only and may be extended or varied. Any change to the expected timetable above will be announced by the Company as and when appropriate.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. In compliance with the Listing Rules, all resolutions will be voted on by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder would have a material interest in the Share Consolidation which is different from other Shareholders, and no Shareholder should be required to abstain from voting on the resolution approving the Share Consolidation at the EGM. A circular containing, among other things, details of the Share Consolidation and a notice convening the EGM is expected to be dispatched to the Shareholders on or before Friday, 11 April 2025.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted or “extreme conditions” caused by super typhoons as announced by the Government of Hong Kong in force in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC

“Company”	China Silver Technology Holdings Limited (formerly known as TC Orient Lighting Holdings Limited), a company incorporated in Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange with stock code 515
“Consolidated Share(s)”	ordinary share(s) of HK\$0.005 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve, the Share Consolidation, and any adjournment thereof
“Existing Share(s)”	ordinary share(s) of HK\$0.001 each in the existing share capital of the Company prior to the Share Consolidation becoming effective
“General Rules of HKSCC”	the terms and conditions regulating the use of CCASS as amended from time to time, and where the context so permits, shall include the HKSCC Operational Procedures
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC 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 amended from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the Existing Share(s) or the Consolidated Share(s), as the case may be
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued Existing Shares into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of the Existing Share(s) and/or the Consolidated Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
China Silver Technology Holdings Limited
Guo Jun Hao
Executive Director

Hong Kong, 21 March 2025

As at the date hereof, the Board comprises Ms. He Xiumei (Chief Executive Officer), Mr. Guo Jun Hao, Ms. Liang Jiabin and Mr. Wang Bing as executive Directors; Mr. Wei Xiaomin as non-executive Director; and Mr. Wong Kwok On, Ms. Qiu Yumei and Mr. Chu Pui Ki Dickson as independent non-executive Directors.