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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)

GRANT OF SHARE AWARDS

This announcement is made pursuant to Rules 17.06A, 17.06B and 17.06C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the circular of the Company dated 27 May 2025.

The board of directors (the "**Board**") of China Silver Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that on 30 September 2025 (the "**Grant Date**"), pursuant to the terms of the share award scheme adopted by the Company on 18 June 2025 (the "**Scheme**"), the Company granted an aggregate of 234,212,000 Awarded Shares to 11 eligible participants (the "**Grantees**") (subject to acceptance by the Grantees), representing approximately 9.45% of the total number of Shares in issue as at the date of this announcement and representing 10.00% of the total number of Shares in issue as at the adoption date of the Scheme (the "**Grant**"). The Grant is not subject to approval by the Company's shareholders at a general meeting.

Details of the Grant are as follows:

Grant Date:	30 September 2025 (the "**Grant Date**")
Number of Awarded Shares Granted:	234,212,000 Awarded Shares
Grantees:	11 employees of the Group (excluding the Company's directors and senior management) who are eligible participants under the Scheme
Purchase Price of Awarded Shares and Financial Assistance in Purchasing the Awarded Shares:	Nil
Closing Price of Shares on the Grant Date:	HK$0.53 per Share
Vesting Period:	All Awarded Shares will be vested on the first anniversary of the Grant Date
Performance Targets:	Nil
Clawback Mechanism:	If the Grantee ceases to be an eligible participant due to committing serious misconduct, or appearing to be unable to repay or having no reasonable prospect of being able to repay his/her debts, or committing any act of bankruptcy or becoming insolvent, or reaching any general debt repayment arrangement or compromise with his/her creditors, or being convicted of a criminal offence involving his/her conduct or integrity or his/her employment being terminated for any other reason that his/her employment can be terminated immediately by his/her employer, the Awarded Shares granted will automatically lapse

REASONS FOR AND BENEFITS OF THE GRANT OF THE AWARDED SHARES

The purpose of the grant of the Awarded Shares is to motivate the Grantees to actively contribute to the Company. The grant of equity in the Company can affirm the Grantees' professional capabilities and their contributions to the Company, and increase their connection and identification with the Group, so as to align the interests of the Grantees with those of the Group and motivate them to devote themselves to the long-term development and sustainable profitability of the Group.

GENERAL INFORMATION

One of the Grantees under this Grant, Mr. Chen Wanquan, is the brother of Mr. Chen Wantian, an executive director of the Company, and is therefore an associate (as defined in the Listing Rules) of the director of the Company. Mr. Chen Wanquan has been granted 2,330,000 Awarded Shares, representing approximately 0.09% of the total number of Shares in issue as at the date of this announcement, which has been approved by the independent non-executive directors of the Company in accordance with Rule 17.04(1) of the Listing Rules and the terms of the Scheme. For the avoidance of doubt, Mr. Chen Wanquan has not been granted any other share options or awards of the Company in the twelve (12)-month period up to and including the date of this announcement.

To the best of the knowledge, information and belief of the directors of the Company having made reasonable enquiries, save as disclosed above, as at the date of this announcement, (i) none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined in the Listing Rules) of any of them; (ii) none of the Grantees is a participant who has been granted or will be granted options and awards in excess of the individual limit of 1% under Rule 17.03D(1) of the Listing Rules; and (iii) none of the Grantees is a connected entity participant or service provider (as defined in the Listing Rules) to which options and awards exceeding 0.1% of the total issued shares have been granted or will be granted in any 12-month period.

The Awarded Shares under the Grant will be subscribed by the trustee of the Scheme (the "**Trustee**") at a price representing nominal value of the Shares by utilising the funds approved by the Board out of the Company's resources, in accordance with the terms of the Scheme and the trust deed signed by the Trustee in relation to the Scheme (the "**Trust Deed**") through the issuance of new shares within the Scheme Mandate Limit. No proceeds will arise from such issuance of the Awarded Shares. The Awarded Shares will be held by the Trustee in trust for the Grantees until such Awarded Shares are vested in the relevant Grantees in accordance with the terms of the Scheme and the Trust Deed.

NUMBER OF AWARDED SHARES AVAILABLE FOR FUTURE GRANT

The Grant will involve 234,212,000 Awarded Shares, representing approximately 9.45% of the total issued shares of the Company as of the date of this announcement and approximately 8.63% of the enlarged issued Shares after the allotment.

Following the grant of the above-mentioned Awarded Shares, there will be 555 shares available for future grant by the Company under the Scheme.

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

Hong Kong, 30 September 2025

As at the date of this announcement, the executive directors of the Company are Mr. Chen Wantian and Mr. Song Guosheng; and the independent non-executive directors of the Company are Mr. Song Hongbing, Dr. Zeng Yilong and Ms. Song Fangxiu.