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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)

SUPPLEMENTAL ANNOUNCEMENT
QUARTER UPDATE ON RESUMPTION
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by Renaissance Asia Silk Road Group Limited (“**Company**”, together with its subsidiaries, “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“**SFO**”).

References are made to the announcements (the “**Delay Announcements**”) of the Company dated 2 July 2025, 7 August 2025, 28 August 2025 and 24 September 2025 in relation to, among other things, delay in publication of the 2024/25 Annual Results, the announcement (“**Guidance Announcement**”) of the Company dated 5 October 2025 and the announcement (the “**Quarterly Update Announcement**”) of the Company dated 8 October 2025. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Delay Announcement, the Guidance Announcement and the Quarterly Update Announcement.

The Company wishes to provide more information on the progress of the Company's audit as below:

DECONSOLIDATION OF SUBSIDIARIES

Westralian Resources

As disclosed in the announcement of the Company dated 24 September 2025, the Company has appointed legal advisers to opine on the Request from the Auditor. The Company has received the final draft legal opinions from legal advisers opining that, given the Group has failed to repay the Overdue Loan, and according to the terms of the loan agreement and the share charge agreement, the Group is highly probable to lose the lawsuit under the Writ, and therefore, the Group is indeed already lost all of its shareholder equity in Hunan Westralian.

The Board considers that Westralian Resources and its subsidiary namely Hunan Westralian (the "**Westralian Resources Group**") shall be deconsolidated from the Group, on the basis that the Company was unable to repay the Overdue Loan and it is highly probable that the Company will lose the lawsuit under the Writ and the plaintiff to the Writ is highly probable to execute the 2023 Share Charge.

Westralian Resources Group is principally engaged in gold mining, exploration, trading of gold products in PRC. For the year ended 31 March 2024, it accounted for approximately 38% and 37% of the revenue and total assets of the Group. However, Westralian Resources Group has been in pro-longed loss making position and recorded net liabilities position as at 31 March 2024. The Company is in the course of discussing the overall impact on the deconsolidation of Westralian Resources Group with the Auditors and will update the Shareholders as and when appropriate.

Huadian Xinya Mining Co., Ltd. ("Xinya Mining")

Reference is made to the announcement of the Company dated 24 May 2023 in relation to the acquisition of 51% equity interest in Xinya Mining. Capitalised term shall have the same meanings as those defined in the above-mentioned announcement unless otherwise defined. Pursuant to the terms of the Agreement, the Consideration was RMB32 million. As at the date of this announcement, the Company has satisfied RMB8.2 million and RMB23.8 million remaining unsettled. Before the deadline for settlement of the remaining balance of the Consideration, it had come to the knowledge of the Company that the Vendor (also being the 49% shareholder of Xinya Mining), might be involved in an incident (the "**Incident**") which might have negative impact to the business operation of Xinya Mining. After sought legal advice, the Company strategically considered deferring the settlement of the remaining Consideration and not to appoint any director into the board of Xinya Mining, with a view to protect the rights and interest of the Company and observe the development of the Incident and its impact to the business operation of Xinya Mining.

Having sought legal advice on the above-mentioned strategic decision of the Company, the Company is of the view that since it has no control over the board of Xinya Mining, Xinya Mining shall be deconsolidated from the consolidated financial statements of the Group and Xinya Mining will cease to be a subsidiary of the Company and will be treated as equity instruments at fair value through other comprehensive income (the “**Xinya Deconsolidation**”).

The Xinya Deconsolidation does not involve any consideration, nor change in shareholding of Xinya Mining. Since Xinya Mining has yet to commence any business operation, it is expected that the Xinya Deconsolidation will not have material effect to the financial performance of the Group. The Company is in the course of discussing the overall impact on the Xinya Deconsolidation with the Auditors and will update the Shareholders as and when appropriate.

OTHER MATTERS

The Company has completed a reorganisation of financial department of subsidiaries of the Company (other than Westralian Resources Group and Xinya Mining) and the change of legal representatives in September 2025. The transition between new and existing staff took longer than anticipated. As at the date of this announcement, certain financial statements, books and records are still under preparation to be delivered to the Auditors to perform their subsequent audit procedures. It is expected all requested documents could be delivered to the Auditors by end of October 2025.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2025 and will continue to be suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 17 October 2025

As at the date of this announcement, the Board comprises the following Directors, namely,

<i>Executive Director:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Ms. Wang Yajuan	Mr. Xu Huiqiang	Mr. Yang Jingang
	Dr. Feng Xiaogang	Mr. Zhang Zhen
		Mr. Tan Kia Jing