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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)

COMPLETION OF CERTAIN SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of China Silver Group Limited (the "**Company**") dated 14 July 2025, 18 July 2025 and 17 September 2025 (collectively, the "**Announcements**") in relation to the subscriptions of new shares of the Company under general mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise defined. The terms of each of the Subscription Agreements are identical except for the name and details of the Subscribers.

The Board is pleased to announce that the Company has received the respective consideration in full under Subscription Agreement D, Subscription Agreement F, Subscription Agreement G, the remaining consideration under Subscription Agreement H and partial consideration of HK$8,100,000 (corresponding to 18,000,000 Shares to be subscribed) under Subscription Agreement E (such subscription agreements, collectively, the "**Relevant Subscription Agreements**"). As the Conditions Precedent as set out in the Relevant Subscription Agreements have been fulfilled, completion of Subscription Agreement D, Subscription Agreement F, Subscription Agreement G and Subscription Agreement H and partial completion of Subscription Agreement E (collectively, "**Completion of Certain Subscriptions**") took place on 7 November 2025 in accordance with the terms and conditions of each of the Relevant Subscription Agreements.

An aggregate of 241,332,000 Shares, comprising all Shares to be subscribed under Subscription Agreement D, Subscription Agreement F and Subscription Agreement G, the remaining 13,332,000 Shares to be subscribed under Subscription Agreement H and 18,000,000 Shares to be subscribed under Subscription Agreement E (the "**Relevant Subscription Shares**"), and representing (i) approximately 8.90% of the issued share capital of the Company immediately before Completion of Certain Subscriptions and (ii) approximately 8.17% of the issued share capital of the Company as enlarged by the issue of the Relevant Subscription Shares under Completion of Certain Subscriptions, have been issued to the relevant Subscribers at the Subscription Price of HK$0.45 per Subscription Share. The net proceeds from Completion of Certain Subscriptions (after deduction of fees and expenses relating to Completion of Certain Subscriptions) of approximately HK$108,337,000 will be applied in manner as disclosed in the Announcements.

For the remaining subscription of 82,000,000 Shares under Subscription Agreement E ("**Remaining Subscription**"), completion is expected to take place in accordance with the terms and conditions of the relevant Subscription Agreement. Further announcement(s) as to completion of the Remaining Subscription will be made by the Company as and when necessary.

EFFECT ON SHAREHOLDING STRUCTURE

The following table illustrates the shareholding structure of the Company (i) immediately before Completion of Certain Subscriptions; and (ii) immediately after Completion of Certain Subscriptions:

Name of Shareholders	**Shareholding immediately before Completion of Certain Subscriptions**		**Shareholding immediately after Completion of Certain Subscriptions**	
	Number of Shares	*Approximately*	*Number of Shares*	*Approximately*
Rich Union Enterprises Limited *(Note 1)*	308,222,187	11.36%	308,222,187	10.43%
Mr. Chen Wantian *(Note 1)*	1,050,000	0.04%	1,050,000	0.04%
Mr. Song Guosheng *(Note 2)*	456,797	0.02%	456,797	0.02%
Subscriber A	35,000,000	1.29%	35,000,000	1.18%
Subscriber B	45,000,000	1.66%	45,000,000	1.52%
Subscriber C	30,000,000	1.11%	30,000,000	1.02%
Subscriber D *(Note 3)*	–	–	50,000,000	1.69%
Subscriber E	–	–	18,000,000	0.61%
Subscriber F	–	–	40,000,000	1.35%
Subscriber G	–	–	120,000,000	4.06%
Subscriber H	26,668,000	0.98%	40,000,000	1.35%
Other public Shareholders	2,266,608,575	83.55%	2,266,608,575	76.72%
Total	**2,713,005,559**	**100%**	**2,954,337,559**	**100%**

Notes:

1. Mr. Chen Wantian is deemed to be interested in 308,222,187 Shares owned by Rich Union Enterprises Limited as his spouse, Ms. Zhou Peizhen, owns the entire issued share capital of Rich Union Enterprises Limited. The entire issued share capital of Rich Union Enterprises Limited has been transferred from Mr. Chen Wantian to his spouse, Ms. Zhou Peizhen, on 19 June 2023. Ms. Zhou Peizhen has declared that all such Shares are held in trust for the benefit of Mr. Chen Wantian. Further, Mr. Chen Wantian is the beneficial owner of 1,050,000 Shares.

2. Mr. Song Guosheng is an executive Director.

3. The sole shareholder of Subscriber D, Ms. Chen, directly owns 300,000 Shares as of the date of this announcement.

4. All percentages in the above table are approximations and rounded to the nearest 2 decimal places. The aggregate percentage(s) may not add up due to such rounding.

Shareholders and potential investors of the Company should note that completion of Remaining Subscription is subject to the fulfillment of the Conditions Precedent and the payment of the relevant consideration under the relevant Subscription Agreement. As completion of Remaining Subscription may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 7 November 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.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.