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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 SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of China Silver Group Limited (the "**Company**") dated 16 February 2026 and 10 April 2026 (collectively, the "**Announcements**") and the circular of the Company dated 26 March 2026 (the "**Circular**") in relation to the subscriptions of new shares of the Company under specific mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise stated.

The Board is pleased to announce that the Company has received the partial consideration of HK$33,150,000 (corresponding to 65,000,000 Shares to be subscribed) under Subscription Agreement E (the "**Relevant Subscription Agreement**"). As the Conditions Precedent as set out in the Relevant Subscription Agreement have been fulfilled, partial completion of the Relevant Subscription Agreement ("**Completion of Certain Subscription**") took place on 5 May 2026 in accordance with the terms and conditions of the Relevant Subscription Agreement.

The 65,000,000 Shares to be subscribed under the Relevant Subscription Agreement (the "**Relevant Subscription Shares**"), representing (i) approximately 2.14% of the issued share capital of the Company immediately before Completion of Certain Subscription and (ii) approximately 2.10% of the issued share capital of the Company as enlarged by the issue of the Relevant Subscription Shares under Completion of Certain Subscription, have been issued to the relevant Subscriber at the Subscription Price of HK$0.51 per Subscription Share. The net proceeds from Completion of Certain Subscription (after deduction of fees and expenses relating to Completion of Certain Subscription) of approximately HK$33,090,000 will be applied in the manner disclosed in the Announcements and the Circular.

For the remaining subscription of an aggregate of 845,000,000 Shares under the Subscription Agreements ("**Remaining Subscriptions**"), completion is expected to take place in accordance with the terms and conditions of each of the relevant Subscription Agreements. Further announcement(s) as to the completion of Remaining Subscriptions 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 Subscription; and (ii) immediately after Completion of Certain Subscription:

	Shareholding immediately before Completion of Certain Subscription		**Shareholding immediately after Completion of Certain Subscription**	
Name of Shareholders	*Number of Shares*	*Approximately (Note 3)*	*Number of Shares*	*Approximately (Note 3)*
Rich Union Enterprises Limited *(Note 1)*	308,222,187	10.15%	308,222,187	9.94%
Mr. Chen Wantian *(Note 1)*	1,050,000	0.03%	1,050,000	0.03%
Mr. Song Guosheng *(Note 2)*	456,797	0.02%	456,797	0.01%
Subscriber A	–	–	–	–
Subscriber B	–	–	–	–
Subscriber C	–	–	–	–
Subscriber D	–	–	–	–
Subscriber E	–	–	65,000,000	2.10%
Subscriber F	–	–		–
Other public Shareholders	2,726,608,575	89.80%	2,726,608,575	87.92%
Total	3,036,337,559	100%	3,101,337,559	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. 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 Subscriptions is subject to the fulfillment of the Conditions Precedent and the payment of the relevant consideration under the relevant Subscription Agreements. As completion of Remaining Subscriptions 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, 5 May 2026

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.