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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)

BUSINESS UPDATE – LITIGATION WITH CREDITOR

Reference is made to the announcements (the "**Previous Announcements**") of China Silver Technology Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**"): (i) dated 6 December 2024 in relation to the civil claims (the "**Civil Claims**") filed by a bank creditor of the Group (the "**Bank Creditor**") with the Courts in China (the "**PRC Courts**") against the Company and certain of its subsidiaries (the "**Defendants**") alleging defaults of loans and demanding the Defendants to repay the total amount of approximately RMB336 million (the "**Defaulted Loans**") comprising loan principal, interest, penalty and other damages; and (ii) dated 28 February 2025 containing an update of status of the Civil Claims.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to provide the shareholders of the Company (the "**Shareholders**") and the investing public with additional information and further update on the status of the Civil Claims.

Additional information on the guarantees and charges

As disclosed in the Previous Announcements, as at 31 December 2024, buildings, right-of-use-assets and construction in progress in the total amount of HK$453,926,000 were pledged to bank to secure general banking facilities granted to the Group.

By way of background, the borrowers of the Defaulted Loans (the "**Borrowers**") were Zhongshan Tat Chun Printed Circuit Board Company Limited（中山市達進電子有限公司） ("**ZSTC**") and Guangdong Tat Chun Electronic Technology Co., Ltd.（廣東達進電子科技有限公司） ("**GDTC**"), both being onshore, indirect wholly-owned subsidiaries of the Company established in the People's Republic of China (the "**PRC**"). The Defaulted Loans were: (i) guaranteed by the Company and certain offshore, Hong Kong subsidiaries of the Company (the "**Offshore Guarantors**"), together with certain other onshore, PRC subsidiaries of the Company (the "**Onshore Guarantors**"); and (ii) secured by charges in favour of the Bank Creditor over the land and properties of the Group's manufacturing plants in Zhongshan City held by ZSTC (the "**Charged Land and Properties**").

Additional information on the Charged Land and Properties

The Charged Land and Properties comprise: (i) Plant 1 which is and has been in operation since 2003, with gross floor area of 58,000 square meters; (ii) Plant 2 which is and has been in operation since 2007, with gross floor area of 52,000 square meters, in each case as referred to on page 26 of the Company's Annual Report 2023; and (iii) the adjacent development site and construction-in-progress built thereon, which were designed to have the total gross floor area of 120,513.22 square meters ("**Plant 3**"). For details regarding the construction of Plant 3, please refer to the Company's announcement dated 2 February 2021.

Additional information on the Defaulted Loans

As disclosed in the Previous Announcements, the Group has classified bank borrowings in an amount of approximately HK$296,035,000 as current liabilities as at 31 December 2024, of which approximately HK$293,037,000 has been defaulted. Further, the current liabilities of the Group as at 31 December 2024 included bill payables of approximately HK$83,384,000, which are now in arrears. These liabilities were largely owed by the Group to the Bank Creditor, and largely overlapped with the Defaulted Loans now being claimed under the Civil Claims.

Update on the status of the Civil Claims

As disclosed in the Previous Announcements, the Group has received first instance judgments from the PRC Courts ordering the Defendants to pay to the Bank Creditor. Subsequently, the Group filed applications to higher courts to appeal the first instance judgments but the appeals were refused. Further, the PRC Courts ordered (inter alia) that the Bank Creditor be entitled to: (i) hold the Onshore and Offshore Guarantors responsible for the repayment of the Defaulted Loans on a joint and several basis; and (ii) offset the Defaulted Loans with the value/proceeds of the Charged Land and Properties, by taking possession of them and/or auctioning them for sale.

In May 2026, the Borrowers were notified by the PRC Courts that a state-owned asset management company (the "**AMC**") has acquired all the rights in the Defaulted Loans, including those in relation to the guarantees and charges. Accordingly, the PRC Courts ruled that the AMC shall be the plaintiff of the Civil Actions in replacement of the Bank Creditor. The Group is negotiating with the AMC to explore the possibility of amicable resolution.

As disclosed in the Previous Announcements, the Company would explore the possibility of loan restructuring. The Company wants to emphasize that the negotiations with creditors are still ongoing, but no binding agreement(s) has/have been reached with the creditors up to the date of this announcement. Further announcement(s) will be made as and when appropriate, if any disclosure requirement is triggered by any material development of such negotiations.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 October 2025 and will remain suspended until the fulfilment of the resumption guidance.

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

By order of the Board
China Silver Technology Holdings Limited
Kam Kit
Chairman

Hong Kong, 21 May 2026

As at the date hereof, the Board comprises Mr. Kam Kit (Chairman), Ms. Liang Jiaxin and Mr. Li Xianggen as executive Directors; and Mr. Wong Kwok On, Ms. Qiu Yumei and Mr. Chu Pui Ki Dickson as independent non-executive Directors.