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Mount Everest Gold Group Company Limited
珠峰黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

UPDATE ON CERTAIN SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Mount Everest Gold Group Company Limited (the "**Company**") dated 19 November 2025, 5 December 2025, 27 February 2026 and 31 March 2026 (collectively, the "**Announcements**") in relation to the subscriptions of new shares of the Company (the "**Shares**") by Subscriber A and Subscriber B (the "**Relevant Subscribers**") under general mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The board of directors (the "**Board**") of the Company was informed by each of the Relevant Subscribers that they have determined not to proceed with the relevant subscriptions (the "**Relevant Subscriptions**") contemplated under Subscription Agreement A and Subscription Agreement B (each as amended and supplemented by the relevant supplemental agreements) (the "**Relevant Subscription Agreements**"), which constitutes a material breach of the Relevant Subscription Agreements by such Relevant Subscribers. As a result, completion of the Relevant Subscriptions will not take place and the Company will not proceed with the allotment and issuance of an aggregate of 100,000,000 Shares pursuant to the Relevant Subscription Agreements. For the avoidance of doubt, the non-completion of the Relevant Subscriptions does not affect the Deemed Disposal of the Company by China Silver Group Limited (Stock Code: 815) ("**China Silver**") and the resulting deconsolidation of the Group from China Silver, which took place on 31 December 2025 as disclosed in the joint announcement of the Company and China Silver dated 31 December 2025.

The Company is currently seeking legal advice to assess and determine the appropriate actions against the Relevant Subscribers under the Relevant Subscription Agreements, including but not limited to potential claim(s) for default interest, damages and/or losses arising from and/or in connection with the Relevant Subscribers' breach of the Relevant Subscription Agreements. The Board will continue to closely monitor the development of the above matters and further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
MOUNT EVEREST GOLD GROUP COMPANY LIMITED
Chen He
Chairman

Hong Kong, 1 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Qian Pengcheng and Ms. Huang Wen; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.