PERSISTENCE GOLD GROUP LTD
集海黃金集團有限公司

(formerly known as Persistence Resources Group Ltd 集海資源集團有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2489)

VOLUNTARY ANNOUNCEMENT
PLAN TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Persistence Gold Group Ltd (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform the Company's shareholders and potential investors.

The Board (the "**Board**") of directors of the Company wishes to announce its intention to exercise its powers under the general mandate to repurchase shares (the "**Share Repurchase Mandate**") given to the Board pursuant to the ordinary resolutions passed at the annual general meeting of the Company held on 26 June 2026 (the "**AGM**"), to repurchase up to 240,000,000 shares of the Company (the "**Shares**"), being 10% of the total number of the issued Shares (excluding treasury shares, if any) as at the date of the AGM, with such mandate to expire upon the conclusion of the next annual general meeting of the Company.

The Board has decided to exercise the Share Repurchase Mandate to repurchase Shares in the open market from time to time in accordance with market conditions and use up to a maximum of HK$20 million for proposed share repurchase (the "**Proposed Share Repurchase Plan**"). The Proposed Share Repurchase Plan shall be valid until the HK$20 million cap is reached or the expiry of the Share Repurchase Mandate, whichever is earlier. The Company intends to fund the Proposed Share Repurchase Plan from its own available cash and not from the proceeds of the listing of the Shares on the Main Board of The Stock Exchange of Hong Kong Limited. The Proposed Share Repurchase Plan would not be made in circumstances that would have a material adverse impact on the daily operations or future capital expenditure plans of the Group.

The Company will conduct the Proposed Share Repurchase Plan in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Act of the Cayman Islands and all applicable laws and regulations to which the Company is subject to. Under the Listing Rules, the repurchase price of each Share shall be no more than 5% higher than the average closing market price for the Shares over the five trading days immediately preceding each repurchase. The Company may make further repurchases of Shares according to market conditions until the expiry of the Share Repurchase Mandate, but in any case, subject to the availability of the Share Repurchase Mandate. The repurchase under the Proposed Share Repurchase Plan shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules. Any Shares repurchased pursuant to the Proposed Share Repurchase Plan may be cancelled or held in treasury.

The Company's business development and operations are currently normal and its current financial position is healthy. The Board is of the view that the current trading price of the Shares does not reflect their intrinsic value and the Share repurchase will enhance the value of the Shares, thereby increasing the returns to the shareholders of the Company. In addition, the Board believes that the adoption of the Proposed Share Repurchase Plan reflects the Company's confidence in its long-term business prospects and the Company's growth potential, which will ultimately benefit the Company and is in the best interests of the Company and its shareholders as a whole.

Shareholders and potential investors should note that repurchases of Shares under the Proposed Share Repurchase Plan will be subject to market conditions and the Company's actual needs and at the absolute discretion of the Board and/or its authorised person(s) as they deem appropriate. There is no assurance of the timing, quantity or price of any repurchases or whether or not the Company will make any repurchases. Accordingly, shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Persistence Gold Group Ltd
Shao Xuxin
Chairman, Chief Executive Officer
and Executive Director

Hong Kong, 13 July 2026

As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas, Mr. Chen Zhuping and Dr. Malaihollo Jeffrey Francis A as executive Directors; and, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.