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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 THE NON-COMPLETION OF CERTAIN
SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL
MANDATE**

Reference is made to the announcements of Mount Everest Gold Group Company Limited (the “**Company**”) dated 1 June 2026 and 8 June 2026 in relation to the non-completion of the subscriptions of new shares of the Company by Subscriber A and Subscriber B under general mandate (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

As disclosed in the Announcements, Subscriber A and Subscriber B (collectively, the “**Relevant Subscribers**”) had determined not to proceed with the Relevant Subscriptions, constituting a material breach of the Relevant Subscription Agreements. Having regard to the contractual protections available to the Company under the Relevant Subscription Agreements and following discussions between the parties, on 20 July 2026, the Company and the Relevant Subscribers entered into a tri-party settlement deed (the “**Settlement Deed**”) in full and final settlement of all matters arising out of or in connection with the Relevant Subscription Agreements.

Pursuant to the Settlement Deed, the parties agreed that: (i) the sum of HK\$5,000,000 previously paid by the Relevant Subscribers as part of the subscription monies under the Relevant Subscription Agreements shall be irrevocably forfeited to, and retained by, the Company in full and final settlement of the Company's claims against the Relevant Subscribers, without any interest or refund payable by the Company; and (ii) the Company and each of the Relevant Subscribers shall be fully released and discharged from their respective rights, obligations and claims arising out of or in connection with each Relevant Subscription Agreement. For the avoidance of doubt, no Shares have been or will be allotted or issued to the Relevant Subscribers under the Relevant Subscription Agreements or the Settlement Deed. The Board considers that the Settlement Deed is fair and reasonable and in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 20 July 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.