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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)

UPDATE ANNOUNCEMENT – EXTENSION OF LONG STOP DATE OF THE DISPOSAL OF A SUBSIDIARY

Reference is made to the announcements of Persistence Gold Group Ltd (the "**Company**", together with its subsidiaries collectively the "**Group**") dated 26 August 2026, 10 September 2026 and 13 October 2026 (collectively, the "**Announcements**") in relation to the Disposal. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

The Board wishes to update the Shareholders and potential investors of the Company on the status of the Disposal and the entering into of supplemental agreements to the Equity Transfer Agreements.

STATUS OF THE DISPOSAL

The fulfilment of the Conditions

As at the date of this announcement, (i) in respect of the Equity Transfer Agreement A, save for the condition (the "**Guarantee Condition**") relating to the settlement of the existing guarantee provided by the Group to the Target Company (the "**Existing Guarantees**") on terms to be agreed by the relevant parties, all other conditions precedent under the Equity Transfer Agreement A have been satisfied; (ii) in respect of the Equity Transfer Agreement B, all conditions precedent to the industrial and commercial change registration have been satisfied.

As the arrangements for settling the Existing Guarantees remain under negotiation, additional time is required to finalise such arrangements to satisfy the Guarantee Condition. To facilitate the implementation of the transactions contemplated under the Equity Transfer Agreements in an agreed sequence and to allow the purchasers sufficient time to make payment arrangements, the parties have entered into the Supplemental Agreements (as defined below).

The Existing Guarantees and Inter-group Loans

The Existing Guarantees are various guarantees provided by Yantai Zhongjia to various financial institutions for bank loans obtained by the Target Company during March 2025 to July 2026. The aggregated guaranteed amount is RMB278 million (representing the principal amount) plus accrued interest, with a guarantee period of three years commencing from the date on which the Target Company's obligation to pay the final installment expires. Besides, loans made available by Yantai Zhongjia to the Target Company in the aggregate amount of RMB40 million had been fully repaid before the entering into of the Equity Transfer Agreements on 26 August 2026.

The parties are currently negotiating the settlement arrangements of the Existing Guarantees. If the Existing Guarantees continue after the completion of the Disposal, it is expected that an adequate counter guarantee agreement will be made in favor of the Group by Mr. Kong or his associated company as security. The Company will make relevant disclosure in relation to the settlement arrangement of the Existing Guarantees and the counter guarantee in accordance with the relevant Listing Rules as and when appropriate.

THE SUPPLEMENTAL AGREEMENTS AND EXTENSION OF LONG STOP DATES

On 10 November 2026, the Company and Mr. Kong entered into a supplemental agreement to the Equity Transfer Agreement A (the "**Supplemental Agreement A**"), pursuant to which the parties agreed, among other things, that the long-stop date under the Equity Transfer Agreement A has been extended to 16 December 2026, or such other date as the Company and Mr. Kong may agree in writing (the "**Extended Long-stop Date A**"). If the first instalment of RMB84,154,706.31 under the Equity Transfer Agreement A is not made on or before the Extended Long-stop Date A, the Equity Transfer Agreement A shall immediately terminate.

On the same date, MYG, Yihui Investment and the Target Company also entered into a supplemental agreement to the Equity Transfer Agreement B (the "**Supplemental Agreement B**", together with the Supplemental Agreement A, the "**Supplemental Agreements**"), pursuant to which the parties agreed, among other things, that the long-stop date under the Equity Transfer Agreement B has been extended to 31 December 2026, or such other date as MYG, Yihui Investment and the Target Company may agree in writing (the "**Extended Long-stop Date B**"). If payment under the Equity Transfer Agreement B is not made on or before the Extended Long-stop Date B, the Equity Transfer Agreement B shall immediately terminate.

Save as amended by the Supplemental Agreements, all other terms and conditions of the Equity Transfer Agreements remain unchanged and in full force and effect in all respects.

By Order of the Board
Persistence Gold Group Ltd
Malaihollo Jeffrey Francis A
Chairman and Executive Director

Hong Kong, 10 November 2026

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