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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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Mount Everest Gold Group Company Limited (the "**Company**") dated 22 September 2026 and 5 October 2026 (collectively, the "**Announcements**") in relation to the subscriptions of new Shares under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless otherwise stated.

The Board is pleased to announce that the Company has received the aggregate subscription consideration of HK$443,200,000 in full under all six Subscription Agreements, including the deposits previously paid by the Subscribers. As all conditions precedent under the Subscription Agreements have been fulfilled, completion of all six Subscription Agreements took place on 13 November 2026 in accordance with their terms.

Upon Completion, an aggregate of 277,000,000 Subscription Shares were allotted and issued to the six Subscribers at the Subscription Price of HK$1.60 per Subscription Share. The Subscription Shares represent approximately 19.54% of the issued share capital of the Company immediately before Completion and approximately 16.34% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. All subscriptions under the Subscription Agreements have now been completed.

The net proceeds from the Subscription, after deduction of the related fees and expenses, amount to approximately HK$442,700,000 and will be applied for the purposes disclosed in the Announcements, comprising approximately 90% as working capital for the Gold Bar Business and approximately 10% as general working capital of the Group.

Following Completion, China Silver's interest in the Company has been diluted from approximately 35.27% to approximately 29.50%. China Silver has ceased to be a controlling shareholder of the Company for the purposes of the Listing Rules, but remains the single largest Shareholder. Accordingly, the non-competition undertaking given by China Silver in favour of the Company in connection with the Company's listing has terminated in accordance with its terms.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and immediately after Completion is set out below:

Name of Shareholder	**Immediately before Completion**		**Immediately after Completion**	
	Number of Shares	*Approximately (Note 4)*	*Number of Shares*	*Approximately (Note 4)*
China Silver	500,000,033	35.27%	500,000,033	29.50%
Mr. Yao Runxiong	100,000,000	7.05%	100,000,000	5.90%
Mr. Chen He *(Note 1)*	21,250,000	1.50%	21,250,000	1.25%
Mr. Qian Pengcheng *(Note 2)*	14,500,000	1.02%	14,500,000	0.86%
Subscriber A *(Note 3)*	–	–	75,000,000	4.43%
Subscriber B	–	–	60,000,000	3.54%
Subscriber C	–	–	52,000,000	3.07%
Subscriber D	–	–	40,000,000	2.36%
Subscriber E	–	–	40,000,000	2.36%
Subscriber F *(Note 3)*	–	–	10,000,000	0.59%
Other public Shareholders	781,960,007	55.16%	781,960,007	46.14%
Total	**1,417,710,040**	**100.00%**	**1,694,710,040**	**100.00%**

Notes:

1. Mr. Chen He is an executive Director. The relevant Shares are held by Silver Apex Holdings Limited, an entity directly wholly owned by Mr. Chen He.

2. Mr. Qian Pengcheng is an executive Director. The relevant Shares are held by Treasure Delight International Limited, an entity directly wholly owned by Mr. Qian Pengcheng.

3. Mr. Shi Jinlei is the sole director of each of Subscriber A and Subscriber F. He indirectly holds a 70% interest in Subscriber A through Hardstone Investment Limited and directly holds a 100% interest in Subscriber F.

4. Percentages are rounded to two decimal places. Accordingly, the total of the percentages shown may differ from 100% due to rounding.

Immediately following Completion, the Company continues to satisfy the applicable public float requirement under the Listing Rules.

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

Hong Kong, 13 November 2026

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

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.