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Hong Kong Gold Industry Group Limited
香港黃金產業集團有限公司
(formerly known as Add New Energy Investment Holdings Group Limited)
(愛德新能源投資控股集團有限公司)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 02623)

VOLUNTARY ANNOUNCEMENT IN RELATION TO A POTENTIAL ACQUISITION OF MINORITY INTEREST IN GOLD MINING PROJECT COMPANIES

This announcement is made by Hong Kong Gold Industry Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform its shareholders and potential investors of the recent business development of the Group.

POTENTIAL ACQUISITION OF MINORITY INTEREST IN GOLD MINING PROJECT COMPANIES

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform its shareholders and potential investors that, as part of the Group's strategy to diversify its existing mining and mineral trading business to include other mineral resources, such as gold and silver, through the acquisition of and/or investment in strategic interests in target companies engaged in the exploration, mining and/or processing of gold, silver and/or other precious or non-ferrous metals in the PRC or overseas, the Group is actively pursuing the potential acquisition (the "**Potential Acquisition**") of a minority equity interest in Standard Gold Holdings Limited (the "**Target Company**"), a private company incorporated in Hong Kong which is indirectly owned as to 80% by a company listed on the GEM board of the Stock Exchange of Hong Kong, and holds certain project companies (the "**Project Companies**") engaged in the exploration and mining of gold and related minerals.

Based on the information available to the Group, the Project Companies hold a mining license and an exploration license (under renewal) in respect of a gold mine located in Shaanxi Province, the PRC, with estimated total Mineral Resources (as per the JORC Code guidelines) of 7.46 million tonnes at an average gold grade of approximately 3.41 g/t as of 31 December 2025, containing approximately 25,457 kg of gold, comprising primarily indicated mineral resources of approximately 6.30 million tonnes at an average gold grade of 3.45 g/t, with the balance being inferred mineral resources of approximately 1.16 million tonnes at an average gold grade of 3.21 g/t. The gold mine estimated total Ore Reserves (as per the JORC Code guidelines) of approximately 4.34 million tonnes at an average gold grade of 2.72 g/t, containing approximately 11,800 kg of gold. The Project Companies also operate two processing plants there, having an aggregate designed production capacity of approximately 1,500 tonnes per day. The processing facilities comprise, among others, crushing and screening workshop, grinding and flotation workshop, concentrate dewatering section and auxiliary production section.

A non-legally binding memorandum of understanding has also been entered into by the Group with the vendor of such equity interest in the Target Company in pursuance of the Potential Acquisition. Up to the date of this announcement, the Group's due diligence review in respect of the Target Company, the Project Companies and the related mining business and assets is still ongoing, and the Group has also conducted site visit of the gold mine and processing facilities in recent weeks.

The parties have preliminarily agreed for the consideration of the Potential Acquisition to be set at approximately HK$233 million, subject to further negotiation and finalisation by the parties taking into account, among others, the results of the due diligence review and the valuation of the Target Company to be appraised by independent qualified valuer.

The parties remain in negotiation on the terms and conditions of the formal sale and purchase agreement for the Potential Acquisition and shall use their respective best endeavours to procure the execution thereof on or before 31 December 2026.

GENERAL

The Potential Acquisition, if materialises, is expected to constitute a notifiable transaction of the Company under Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The Company will comply with the relevant requirements under the Listing Rules and make further announcement(s) on the Potential Acquisition as and when appropriate.

Shareholders of the Company and/or potential investors should note that the Potential Acquisition may or may not materialize as no formal binding documentation has been executed between the parties and negotiations are still in progress. Shareholders of the Company and/or potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
Hong Kong Gold Industry Group Limited
Wei Jiaming
Chairperson of the Board and Executive Director

Hong Kong, 16 November 2026

As at the date of this announcement, the executive Directors are Ms. Wei Jiaming (Chairperson of the Board), Mr. Geng Guohua (Chief Executive Officer), Mr. Ng Hoi Kam, Mr. Liao Daxue, Mr. Chen Hongzheng and Mr. Tong Jiwen; the non-executive Directors are Mr. He Guangping (Vice-chairman of the Board), Mr. Xia Chun, Mr. Wang Dong, Mr. Zhao Ju, Ms. Cheng Yan and Mr. Liu Haitian; and the independent non-executive Directors are Mr. Xie Jie, Mr. Yuan Yuan, Mr. Yan Jonathan Jun, Mr. Zhou Ming, Mr. Leung Wai Fung Joseph and Mr. Jiang Lanxin.