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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)**

**CONTINUING CONNECTED TRANSACTIONS FOR  
SOURCING OF SILVER INGOTS:  
(1) AMENDMENTS TO 2024-2026 FRAMEWORK  
PURCHASE AGREEMENT AND REVISION OF  
EXISTING ANNUAL CAP;  
AND  
(2) RENEWAL OF FRAMEWORK PURCHASE  
AGREEMENT FOR 2027-2029**

Reference is made to the Company's announcement dated 3 November 2023, circular dated 24 November 2023 and announcement dated 13 December 2023. As disclosed in such announcements and circular, Jiangxi Jiyin (being a wholly-owned subsidiary of the Company) entered into the 2024-2026 Framework Purchase Agreement with Longtianyong (being a wholly-owned subsidiary of China Silver Group) on 3 November 2023 in relation to the Group's sourcing of silver ingots from Longtianyong for the period from 1 January 2024 to 31 December 2026, and the 2024-2026 Framework Purchase Agreement was approved by the then independent Shareholders on 13 December 2023.

## **AMENDMENTS TO 2024-2026 FRAMEWORK PURCHASE AGREEMENT AND REVISION OF EXISTING ANNUAL CAP**

As elaborated in the section headed “Reasons for and Benefits of Entering into the Supplemental Agreement and Revised Annual Cap for 2026” in this announcement, the Board envisages that the existing annual cap of RMB200 million for the year ending 31 December 2026 under the 2024-2026 Framework Purchase Agreement will not be sufficient due to the significant increase in silver prices since the second half of 2025 and the increased demand from the Group’s customers. Accordingly, the Company proposes to revise the annual cap for the transactions contemplated under the 2024-2026 Framework Purchase Agreement for the year ending 31 December 2026 to RMB500 million.

On 12 June 2026, the Group entered into a Supplemental Agreement with Longtianyong to amend the 2024-2026 Framework Purchase Agreement by expanding the scope of suppliers from Longtianyong to Longtianyong and its affiliates, and the scope of purchasers from Jiangxi Jiyin to Jiangxi Jiyin and its affiliates. This will enable members of the Group to procure silver ingots from members of the Longtianyong Group and is expected to enhance the stability and flexibility of the Group’s silver ingot supply in light of the Revised Annual Cap. Save as disclosed above, all other terms of the 2024-2026 Framework Purchase Agreement remain unchanged and continue in full force and effect.

## **RENEWAL OF FRAMEWORK PURCHASE AGREEMENT FOR 2027-2029**

In anticipation of the expiry of the 2024-2026 Framework Purchase Agreement and to ensure a continuous and stable supply of silver ingots to the Group, on 12 June 2026, the Group entered into the 2027-2029 Framework Purchase Agreement with Zhejiang Fuyin, pursuant to which the Zhejiang Fuyin Group (including Longtianyong) will provide silver ingots to the Group for the period from 1 January 2027 to 31 December 2029, subject to the approval by the Independent Shareholders at the EGM.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, both Longtianyong and Zhejiang Fuyin are wholly-owned subsidiaries (direct or indirect) of China Silver Group, a substantial shareholder of the Company. Therefore, both Longtianyong and Zhejiang Fuyin are connected persons of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the 2024-2026 Framework Purchase Agreement, as amended and supplemented by the Supplemental Agreement and subject to the Revised Annual Cap, and the transactions contemplated under the 2027-2029 Framework Purchase Agreement constitute continuing connected transactions of the Company under the Listing Rules.

The Supplemental Agreement constitutes a material variation to the terms of the 2024-2026 Framework Purchase Agreement. Pursuant to Rule 14A.54 of the Listing Rules, as the Company proposes to amend the terms of the 2024-2026 Framework Purchase Agreement by entering into the Supplemental Agreement and revise the annual cap for the year ending 31 December 2026 for the transactions contemplated under the 2024-2026 Framework Purchase Agreement, the Company is required to re-comply with the applicable requirements under Chapter 14A of the Listing Rules governing continuing connected transactions.

As the highest applicable percentage ratio in respect of the transactions contemplated under the 2024-2026 Framework Purchase Agreement, as amended and supplemented by the Supplemental Agreement and subject to the Revised Annual Cap, exceeds 5%, the Supplemental Agreement and the Revised Annual Cap is subject to the reporting, announcement, circular (including independent financial advice), Independent Shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the transactions contemplated under the 2027-2029 Framework Purchase Agreement exceeds 5%, the transactions contemplated under the 2027-2029 Framework Purchase Agreement constitute a non-exempt continuing connected transaction for the Company and are subject to the reporting, announcement, circular (including independent financial advice), Independent Shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules.

## **GENERAL**

The Company expects to convene and hold the EGM by the end of July 2026 to seek the Independent Shareholders' approval for the Supplemental Agreement, the Revised Annual Cap and the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps for the three years ending 31 December 2027, 2028 and 2029. A circular containing, among other things, the notice of the EGM is expected to be dispatched to the Shareholders on or before 7 July 2026.

## **INTRODUCTION**

Reference is made to the Company's announcement dated 3 November 2023, circular dated 24 November 2023 and announcement dated 13 December 2023. As disclosed in such announcements and circular, Jiangxi Jiying (being a wholly-owned subsidiary of the Company) entered into the 2024-2026 Framework Purchase Agreement with Longtianyong (being a wholly-owned subsidiary of China Silver Group) on 3 November 2023 in relation to the Group's sourcing of silver ingots from Longtianyong for the period from 1 January 2024 to 31 December 2026, and such 2024-2026 Framework Purchase Agreement was approved by the then independent Shareholders on 13 December 2023.

### ***(1) AMENDMENTS TO 2024-2026 FRAMEWORK PURCHASE AGREEMENT AND REVISION OF EXISTING ANNUAL CAP***

As elaborated in the section headed "Reasons for and Benefits of Entering into the Supplemental Agreement and Revised Annual Cap for 2026" in this announcement, the Board envisages that the existing annual cap of RMB200 million for the year ending 31 December 2026 under the 2024-2026 Framework Purchase Agreement will not be sufficient due to the significant increase in silver prices since the second half of 2025 and the increased demand from the Group's customers.

Accordingly, the Company proposes to revise the annual cap for the transactions contemplated under the 2024-2026 Framework Purchase Agreement for the year ending 31 December 2026 to RMB500 million. On 12 June 2026, the Group entered into a Supplemental Agreement with Longtianyong to amend the 2024-2026 Framework Purchase Agreement by expanding the scope of suppliers from Longtianyong to Longtianyong and its affiliates, and the scope of purchasers from Jiangxi Jiyin to Jiangxi Jiyin and its affiliates. This will enable members of the Group to procure silver ingots from members of the Longtianyong Group and is expected to enhance the stability and flexibility of the Group's silver ingot supply in light of the Revised Annual Cap.

Save as disclosed above, all other terms of the 2024-2026 Framework Purchase Agreement remain unchanged and continue in full force and effect. For details of the 2024-2026 Framework Purchase Agreement, please refer to the announcement of the Company dated 3 November 2023.

## **THE SUPPLEMENTAL AGREEMENT**

### ***Date***

12 June 2026

### ***Parties***

- (i) Jiangxi Jiyin, as the purchaser
- (ii) Longtianyong, as the supplier

### ***Key Term***

The following clause shall be added to the 2024-2026 Framework Purchase Agreement:

Jiangxi Jiyin and/or any of its affiliates may purchase silver ingots from Longtianyong and/or any of its affiliates for use as raw materials in the manufacture of silver products.

For the purpose of this agreement, “affiliates” means, with respect to any specified company, any subsidiary of such specified company, any company that directly or indirectly controls such specified company, and any company under common control with such specified company, where control means holding more than 50% of the voting rights of the company under control or having the power to appoint a majority of the members of its board of directors.

**REVISION OF EXISTING ANNUAL CAP FOR 2026**

***Transaction Amount, Existing Annual Cap and Revised Annual Cap for 2026***

The table below sets out the historical transaction amount of the Group’s sourcing of silver ingots from Longtianyong for the five months ended 31 May 2026, as well as the existing annual cap and proposed revised annual cap of the transactions contemplated under the 2024-2026 Framework Purchase Agreement for the year ending 31 December 2026:

<i>Existing annual cap for the year ending</i>	
<i>31 December 2026 (RMB million)</i> . . . . .	200
 <i>Historical transaction amount for the five</i>	
<i>months ended 31 May 2026 (RMB million)</i> . . . . .	147.8
 <i>Historical annual cap utilisation rate for the</i>	
<i>year ending 31 December 2026 (approximately)</i> . . . . .	73.9%
 <i>Proposed revised annual cap (the “Revised Annual Cap”)</i>	
<i>for the year ending 31 December 2026 (RMB million)</i> . . . . .	500

The Company confirms that, as at the date of this announcement, the actual transaction amount under the 2024-2026 Framework Purchase Agreement has not exceeded the existing annual cap for the year ending 31 December 2026.

### ***Basis for Determining the Revised Annual Cap for 2026***

In determining the Revised Annual Cap for the year ending 31 December 2026 above, the Directors have taken into account the following factors:

- (i) the expected demand for the Group's silver products based on its current business outlook and market sentiment, from which the expected demand for silver ingots can be derived;
- (ii) the estimated cost of the silver ingots to be procured by the Group, which is the expected quantity demanded multiplied by the expected cost per unit; and
- (iii) the forecasted silver price for the year ending 31 December 2026 is approximately RMB18.4 million per ton.

### ***Reasons for and Benefits of Entering into the Supplemental Agreement and Revised Annual Cap for 2026***

Since the second half of 2025, international silver prices have increased significantly and remained at elevated levels. As silver ingots are one of the key raw materials used by the Group for the design and sale of silver products, the significant increase in silver prices has directly increased the Group's procurement cost of silver ingots, prompting the Group to plan an upward adjustment to the annual cap. In 2023, the existing annual caps under the 2024-2026 Framework Purchase Agreement were determined with reference to, among other things, the then estimated cost of silver ingots to be procured by the Group, which was calculated based on the expected quantity required and the expected unit cost. In 2023, the forecasted silver price for the year ending 31 December 2026 was approximately RMB5.8 million per ton while the average market silver price for the five months ended 31 May 2026 was approximately RMB17.7 million per ton.

Taking into account (i) the significant increase in silver prices since the second half of 2025; (ii) the expected procurement requirements of silver ingots by the Group for its silver product business; (iii) the increased demand for the Group's silver products from its customers; and (iv) the need to maintain a stable and reliable supply of raw materials in the ordinary and usual course of the Group's business, the Directors expect that the existing annual cap for 2026 under the 2024-2026 Framework Purchase Agreement will not be sufficient to meet the Group's business needs and it would also be beneficial to expand the scope of supplier and purchaser entities under the 2024-2026 Framework Purchase Agreement, thereby enabling members of the Group to procure silver ingots from a broader range of entities within the Longtianyong Group and further enhancing the stability of the Group's silver ingot supply in light of the increased demand and the Revised Annual Cap.

Based on the above, the Directors (whereby the independent non-executive Directors' opinion will be subject to the advice of the Independent Financial Adviser) are of the view that the transactions contemplated under the 2024-2026 Framework Purchase Agreement, as amended and supplemented by the Supplemental Agreement and subject to the Revised Annual Cap, are in the ordinary and usual course of business of the Group and on normal commercial terms or better, and that the terms thereof and the Revised Annual Cap thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## ***(2) RENEWAL OF FRAMEWORK PURCHASE AGREEMENT FOR 2027-2029***

In anticipation of the expiry of the 2024-2026 Framework Purchase Agreement and to ensure a continuous and stable supply of silver ingots to the Group, on 12 June 2026, the Group entered into the 2027-2029 Framework Purchase Agreement with Zhejiang Fuyin, pursuant to which the Zhejiang Fuyin Group will provide silver ingots to the Group for the period from 1 January 2027 to 31 December 2029, subject to the approval by the Independent Shareholders at the EGM.

Details of the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder are set out below.

## **THE 2027-2029 FRAMEWORK PURCHASE AGREEMENT**

### ***Date***

12 June 2026

### ***Parties***

- (i) Jiangxi Jiyin (signing on behalf of itself and its affiliates), as the purchaser
- (ii) Zhejiang Fuyin (signing on behalf of itself and its affiliates), as the supplier

### ***Term***

The 2027-2029 Framework Purchase Agreement will be effective during the period from 1 January 2027 to 31 December 2029.

Jiangxi Jiyin and Zhejiang Fuyin, each signing on behalf of itself and its affiliates, may renew the 2027-2029 Framework Purchase Agreement through friendly negotiations, subject to compliance with the relevant requirements under the Listing Rules and all other applicable laws and regulations.

### ***Subject Matter***

Pursuant to the 2027-2029 Framework Purchase Agreement, Zhejiang Fuyin (on behalf of itself and its affiliates) agreed to supply, and Jiangxi Jiyin (on behalf of itself and its affiliates) agreed to purchase, silver ingots to be used as raw materials for the manufacturing of silver products of the Group.

The 2027-2029 Framework Purchase Agreement is a framework agreement and it is envisaged that individual purchase orders will be entered into between Jiangxi Jiyin and Zhejiang Fuyin (and/or their respective affiliates) from time to time. Each individual purchase order will set out the product specifications, purchase price, quantity, purchasing party and details relevant to the purchases. The individual purchase orders may only contain provisions which are consistent with the principles, terms and conditions set out in the 2027-2029 Framework Purchase Agreement.

### ***Condition Precedent***

The 2027-2029 Framework Purchase Agreement is conditional upon the approval by the Independent Shareholders at the EGM.

### ***Pricing Policy***

The price for the silver ingots to be supplied by the members of Zhejiang Fuyin Group to Jiangxi Ji Yin under the 2027-2029 Framework Purchase Agreement will be determined based on the prevailing market rates of silver ingots (currently expected to be with reference to the market rates published by Shanghai Huatong), and shall be no less favourable than the price that is available from independent suppliers for the same or comparable products.

Shanghai Huatong operates an integrated silver exchange platform which seeks to link together the national and international spot markets of silver so as to enhance the fairness and recognition of the prices quoted on the platform. Its official website, [www.huatongsilver.com](http://www.huatongsilver.com) (formerly [www.buyyin.com](http://www.buyyin.com)), has been one of the authoritative web portals for the silver industry in the PRC. The daily spot silver prices quoted by such website are the general reference prices for the silver industry in the PRC.

### **PROPOSED ANNUAL CAPS FOR 2027-2029**

The table below sets out the proposed annual caps of the transactions contemplated under the 2027-2029 Framework Purchase Agreement for the three years ending 31 December 2027, 2028 and 2029:

	<b>For the year ending 31 December</b>		
	<b>2027</b>	<b>2028</b>	<b>2029</b>
Proposed annual cap (RMB million)	400	400	400

### ***Historical Annual Caps***

The table below sets out the historical annual caps of the transactions contemplated under the 2024-2026 Framework Purchase Agreement for the three years ended/ending 31 December 2024, 2025 and 2026:

	<b>For the year ended/ending 31 December</b>		
	<b>2024</b>	<b>2025</b>	<b>2026</b>
Historical annual cap (RMB million)	150	175	500 <sup>(Note)</sup>

*Note:* This annual cap is subject to approval of the Independent Shareholders at the EGM.

### ***Historical Transaction Amounts***

The table below sets out the historical transaction amounts of the Group's sourcing of silver ingots from China Silver Group for the two years ended 31 December 2024 and 2025 and the five months ended 31 May 2026:

	<b>For the year ended</b>		<b>For the</b>
	<b>31 December</b>		<b>five months</b>
	<b>2024</b>	<b>2025</b>	<b>ended</b>
			<b>31 May</b>
			<b>2026</b>
Historical transaction amount (RMB million, approximately)	1.2	15.8	147.8
Historical annual cap utilisation rate (%, approximately)	0.8	9.0	29.6 <sup>(Note)</sup>

*Note:* This is calculated based on the transaction amount for the five months ended 31 May 2026 divided by the revised annual cap for the year ending 31 December 2026 (which is subject to approval of the Independent Shareholders at the EGM).

The relatively low utilisation rates of the historical annual caps for the sourcing of silver ingots for the years ended 31 December 2024 and 2025 were primarily attributable to lower-than-expected sales performance of the Group's jewellery products in the PRC during the relevant periods. Such under-utilisation was mainly due to certain macroeconomic factors which could not reasonably have been foreseen at the time when the historical annual caps were determined in late 2023, including, in particular, the slower-than-expected recovery of the PRC economy post-pandemic, which adversely affected consumer sentiment and discretionary consumption. As a result, demand for the Group's jewellery products in the PRC was lower than originally anticipated, leading to a corresponding decrease in the Group's procurement demand for the raw materials of silver ingots.

### **BASIS FOR DETERMINING THE ANNUAL CAPS FOR 2027-2029**

In determining the proposed annual caps for the years ending 31 December 2027, 2028 and 2029 above, the Directors have taken into account the following factors:

- (i) the expected demand for the Group's silver products based on its current business outlook and market sentiment, from which the expected demand for silver ingots can be derived;
- (ii) the estimated cost of the silver ingots to be procured by the Group, which is the expected quantity demanded multiplied by the expected cost per unit;
- (iii) the percentage of silver ingots the Group expects to procure from Zhejiang Fuyin Group, which could reach 100% of the Group's purchase of silver ingots based on previous years' experience; and
- (iv) the need for a buffer for any unexpected increase in the transaction amounts under the 2027-2029 Framework Purchase Agreement, which may be caused by any unexpected increase in market demand for the Group's silver products, unexpected market conditions and volatility of prices of silver ingots as a commodity.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE 2027-2029 FRAMEWORK PURCHASE AGREEMENT**

The Group has access to independent suppliers of silver, being a commodity that is widely available in the market at comparable market prices and quality. The Directors believe that the purchase of silver ingots from Zhejiang Fuyin Group would benefit the Group for the following reasons:

- (i) the purchases from Zhejiang Fuyin Group will be at competitive prices which will be no less favourable than those that the Group can obtain from independent third parties;
- (ii) the Group has established a longstanding and stable business relationship with Zhejiang Fuyin Group through Longtianyong (being an indirect wholly-owned subsidiary of China Silver Group through Zhejiang Fuyin, which is Longtianyong's parent company) since 2016 pursuant to the Initial Framework Purchase Agreement as disclosed in the Prospectus, the 2021-2023 Framework Purchase Agreement as disclosed in the Company's announcement dated 16 November 2020 and the 2024-2026 Framework Purchase Agreement as disclosed in the Company's announcement dated 3 November 2023. Based on the Group's experience in procuring silver ingots from Longtianyong since April 2016, the Directors are of the view that the Zhejiang Fuyin Group possesses the requisite operational capability and industry experience to meet the Group's procurement needs for silver ingots in a timely manner and in accordance with the Group's required quality and volume specifications;
- (iii) Zhejiang Fuyin Group has provided favourable terms such as flexible and timely delivery schedule of silver ingots purchased by the Group; and
- (iv) the office premises, warehouses and silver processing workshops of Jiangxi Jiying are situated in close proximity to the manufacturing facilities of Zhejiang Fuyin Group. Due to such geographical proximity, the Group's procurement of silver ingots from Zhejiang Fuyin Group can save transportation and logistics costs and can facilitate product returns or exchanges (if necessary).

Based on the above, the Directors (whereby the independent non-executive Directors' opinion will be subject to the advice of the Independent Financial Adviser) are of the view that the transactions contemplated under the 2027-2029 Framework Purchase Agreement will be conducted in the ordinary and usual course of business of the Group and on normal commercial terms or better, and that the transactions contemplated thereunder (including the relevant annual caps) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **INTERNAL CONTROL MEASURES**

### **Procurement Procedures**

Jiangxi Jiyin's procurement department will seek quotations from at least two independent third parties offering the same or comparable products and the head of procurement department will evaluate the fairness and reasonableness of the price offered by Zhejiang Fuyin and/or its affiliates and decide if the price offered by Zhejiang Fuyin and/or its affiliates is comparable to or more favourable than those offered by such independent third parties for the same or comparable products based on the quotations received.

After the head of procurement department chooses the supplier, the procurement department will contact the chosen supplier and will enter into purchase order(s) with the supplier. The procurement department will then apply internally for the necessary funding and will arrange the payment of the transaction amounts to the supplier. After receiving the silver ingots from the supplier, the procurement department will settle the outstanding balance of the transaction amounts (if any).

## **Other Internal Control Measures**

The Company will report transactions under the 2024-2026 Framework Purchase Agreement (as amended and supplemented by the Supplemental Agreement) and the 2027-2029 Framework Purchase Agreement to the audit committee of the Company for its review (if necessary). Further, the independent non-executive Directors will review the transactions under the 2024-2026 Framework Purchase Agreement (as amended and supplemented by the Supplemental Agreement) and the 2027-2029 Framework Purchase Agreement annually to check and confirm whether such transactions have been conducted in the ordinary and usual course of business of the Group, on normal commercial terms or better, in accordance with the 2024-2026 Framework Purchase Agreement (as amended and supplemented by the Supplemental Agreement) and the 2027-2029 Framework Purchase Agreement, and on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and will review and confirm whether such transactions have been entered into within the relevant annual caps. The Company will also engage its auditor to review such transactions annually pursuant to Rule 14A.56 of the Listing Rules.

As part of the general corporate governance measures adopted by the Company, the Board will monitor the internal control procedures put in place by the Company to ensure that they are adequate and effective and that the aforesaid transactions are conducted in accordance with the terms of the 2024-2026 Framework Purchase Agreement (as amended and supplemented by the Supplemental Agreement) and the 2027-2029 Framework Purchase Agreement and the requirements under the Listing Rules.

## **LISTING RULES IMPLICATIONS**

### **Entry into the Supplemental Agreement and Revision of Existing Annual Cap for 2026**

As at the date of this announcement, Longtianyong is a wholly-owned subsidiary of China Silver Group, a substantial shareholder of the Company. China Silver Group is a connected person of the Company under Rule 14A.07(1) of the Listing Rules. Longtianyong is an associate of China Silver Group under Rule 14A.13(1) of the Listing Rules, and hence a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Accordingly, the transactions contemplated under the 2024-2026 Framework Purchase Agreement, as amended and supplemented by the Supplemental Agreement and subject to the Revised Annual Cap, constitute continuing connected transactions of the Company under the Listing Rules.

The entering into the Supplemental Agreement constitutes a material variation to the terms of the 2024-2026 Framework Purchase Agreement. Pursuant to Rule 14A.54 of the Listing Rules, as the Company proposes to enter into the Supplemental Agreement and revise the annual cap for the year ending 31 December 2026 for the transactions contemplated under the 2024-2026 Framework Purchase Agreement, the Company is required to re-comply with the applicable requirements under Chapter 14A of the Listing Rules governing continuing connected transactions.

As the highest applicable percentage ratio in respect of the transactions contemplated under the 2024-2026 Framework Purchase Agreement, as amended and supplemented by the Supplemental Agreement and subject to the Revised Annual Cap, exceeds 5%, the Supplemental Agreement and the Revised Annual Cap is subject to the reporting, announcement, circular (including independent financial advice), Independent Shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules.

## **Renewal of Framework Purchase Agreement for 2027-2029**

As at the date of this announcement, Zhejiang Fuyin is a wholly-owned subsidiary of China Silver Group, a substantial shareholder of the Company. China Silver Group is a connected person of the Company under Rule 14A.07(1) of the Listing Rules. Zhejiang Fuyin is an associate of China Silver Group under Rule 14A.13(1) of the Listing Rules, and hence a connected person of the Company under Rule 14A.07(4) of the Listing Rules. Accordingly, the transactions contemplated under the 2027-2029 Framework Purchase Agreement constitute continuing connected transactions of the Company under the Listing Rules.

As the highest applicable percentage ratio in respect of the transactions contemplated under the 2027-2029 Framework Purchase Agreement exceeds 5%, the transactions contemplated under the 2027-2029 Framework Purchase Agreement constitute a non-exempt continuing connected transaction for the Company and are subject to the reporting, announcement, circular (including independent financial advice), Independent Shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules.

The Company expects to convene and hold the EGM by the end of July 2026 to seek the Independent Shareholders' approval for the Supplemental Agreement, Revised Annual Cap and the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps for the three years ending 31 December 2027, 2028 and 2029.

Pursuant to Rule 14A.36 of the Listing Rules, all Shareholders with a material interest (other than by virtue of being a Shareholder) for the Revised Annual Cap and the transactions contemplated under the Supplemental Agreement and the 2027-2029 Framework Purchase Agreement are required to abstain from voting on the resolutions to be proposed at the EGM for approving the aforesaid matters. China Silver Group (being the ultimate holding company of Longtianyong and Zhejiang Fuyin) and Mr. Chen Wantian (being a director and substantial shareholder of China Silver Group) will abstain from voting on such resolutions.

The Company has established the Independent Board Committee to review, consider, recommend and advise the Independent Shareholders in respect of the aforesaid matters, and has appointed Carlyon Capital Limited (格理昂資本有限公司) as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Revised Annual Cap, the Supplemental Agreement, the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder; (ii) a letter of advice from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; and (iv) the notice of the EGM, is expected to be dispatched to the Shareholders on or before 7 July 2026.

## **GENERAL INFORMATION**

### **The Company and Jiangxi Jiyin**

The Company, together with its subsidiaries, is a leading integrated online and offline internet-based jewellery retailer in the PRC with one business segment, which is the new jewellery retail segment, i.e. designing and sales of gold, silver, coloured gemstones and gem-set and other jewellery products in the PRC, of which Jiangxi Jiyin's business forms part. As at the date of this announcement, the Company is beneficially owned as to approximately 36.09% by China Silver Group.

Jiangxi Jiyin is a wholly-owned subsidiary of the Company primarily engaged in the processing and wholesale of precious metal products.

### **China Silver Group, Longtianyong and Zhejiang Fuyin**

China Silver Group, together with its subsidiaries, is a leading fully-integrated silver and precious metals enterprise in the PRC which focuses on the manufacturing, sales and trading of high-quality silver ingots, palladium and other non-ferrous metals in the PRC, of which Longtianyong's and Zhejiang Fuyin's business form part while pursuing mine exploration and development as potential business opportunities. As at the date of this announcement, China Silver Group is beneficially owned as to approximately 9.97% by Mr. Chen Wantian, the chairman and single largest shareholder of China Silver Group.

Both Zhejiang Fuyin (a direct wholly-owned subsidiary of China Silver Group) and Longtianyong (an indirect wholly-owned subsidiary of China Silver Group through Zhejiang Fuyin, which is Longtianyong’s parent company) are primarily engaged in the manufacture of silver, palladium and other non-ferrous metals for sale.

## DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this announcement shall have the following meanings:

“2021-2023 Framework Purchase Agreement”	the framework purchase agreement entered between Jiangxi Jiyin and Longtianyong on 16 November 2020 in relation to the sourcing of silver ingots from Longtianyong for the period from 1 January 2021 to 31 December 2023
“2024-2026 Framework Purchase Agreement”	the framework purchase agreement entered between Jiangxi Jiyin and Longtianyong on 3 November 2023 in relation to the sourcing of silver ingots from Longtianyong for the period from 1 January 2024 to 31 December 2026
“2027-2029 Framework Purchase Agreement”	the framework purchase agreement entered between Jiangxi Jiyin and Zhejiang Fuyin (each on behalf of itself and its affiliates) on 12 June 2026 in relation to the sourcing of silver ingots from Zhejiang Fuyin and/or its affiliates for the period from 1 January 2027 to 31 December 2029
“affiliate(s)”	with respect to any specified company, any subsidiary of such specified company, any company that directly or indirectly controls such specified company, and any company under common control with such specified company, where control means holding more than 50% of the voting rights of the company under control or having the power to appoint a majority of the members of its board of directors

“Board”	the board of Directors
“China Silver Group”	China Silver Group Limited (中國白銀集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 815), which is a substantial shareholder (as defined under the Listing Rules) of the Company
“Company”	Mount Everest Gold Group Company Limited (珠峰黃金集團有限公司)(formerly known as CS Mall Group Limited (金貓銀貓集團有限公司)), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1815)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened and held for the Independent Shareholders to consider and, if thought fit, approve the Revised Annual Cap for the year ending 31 December 2026, the Supplemental Agreement, the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps for the three years ending 31 December 2027, 2028 and 2029
“Group”	the Company and its subsidiaries

“Independent Board  
Committee”

the independent committee of the Board comprising all the independent non-executive directors of the Company formed to advise the Independent Shareholders in respect of the Revised Annual Cap for the year ending 31 December 2026, the Supplemental Agreement, the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps for the three years ending 31 December 2027, 2028 and 2029

“Independent Financial  
Adviser”

Carlyon Capital Limited (格理昂資本有限公司), a corporation licensed to carry on Type 6 (advising on corporate finance) regulated activities as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Revised Annual Cap for the year ending 31 December 2026, the Supplemental Agreement, the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and the proposed annual caps for the three years ending 31 December 2027, 2028 and 2029

“Independent  
Shareholders”

those Shareholders who do not have a material interest for the Revised Annual Cap, the Supplemental Agreement, the 2027-2029 Framework Purchase Agreement and the transactions contemplated thereunder and are hence not required to abstain from voting on the Shareholders’ resolution to be proposed at the EGM

“Initial Framework Purchase Agreement”	the framework purchase agreement entered by Shenzhen Guoyintongbao and Jiangxi Jiyin with Longtianyong on 19 February 2018 in relation to the sourcing of silver ingots and related raw materials from Longtianyong for the period from 13 March 2018 to 31 December 2019 (as renewed between Jiangxi Jiyin and Longtianyong on 1 January 2020 on the same terms for the period from 1 January 2020 to 31 December 2020)
“Jiangxi Jiyin”	Jiangxi Jiyin Company Limited* (江西吉銀實業有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Longtianyong”	Jiangxi Longtianyong Nonferrous Metals Co., Ltd.* (江西龍天勇有色金屬有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of China Silver Group through Zhejiang Fuyin and hence a connected person of the Company as at the date of this announcement
“Longtianyong Group”	Longtianyong and its affiliates
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Taiwan, Hong Kong Special Administrative Region and Macau Special Administrative Region
“Prospectus”	the prospectus dated 28 February 2018 published by the Company

“Revised Annual Cap”	the proposed revised annual cap for the year ending 31 December 2026 in respect of the transactions under the 2024-2026 Framework Purchase Agreement as set out in the section headed “Transaction Amount, Existing Annual Cap and Revised Annual Cap for 2026” in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Huatong”	Shanghai White Platinum & Silver Exchange* (上海華通鈾銀交易市場有限公司), a company incorporated in the PRC with limited liability
“Shareholder(s)”	holder(s) of ordinary share(s) of the Company
“Shenzhen Guoyintongbao”	Shenzhen Guoyintongbao Company Limited* (深圳國銀通寶有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	The supplemental agreement to the 2024-2026 Framework Purchase Agreement dated 12 June 2026
“Zhejiang Fuyin”	Zhejiang Fuyin Lithium Industry Co., Ltd.* (浙江富銀鋰業有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of China Silver Group and hence a connected person of the Company as at the date of this announcement

“Zhejiang Fuyin Group”

Zhejiang Fuyin and its affiliates (including Longtianyong)

By order of the Board

**Mount Everest Gold Group Company Limited**

**Chen He**

*Chairman*

Hong Kong, 12 June 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.*

\* *For identification purpose only*