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CSMall Group Limited
金猫银猫集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement jointly issued by CSMall Group Limited (the “**Company**”) and China Silver Group Limited (Stock Code: 815) on 6 May 2019 regarding, among other things, the Issuances, the Specific Mandate and the Whitewash Waiver (the “**Joint Announcement**”). Unless otherwise defined herein, capitalized terms shall have the same meanings as those defined in the Joint Announcement.

It was stated in the Joint Announcement that the Company is required to despatch to the Shareholders a circular containing, among other things, (i) further details of the Strategic Investor Subscription Agreement, the Employee Subscription Agreement, the Issuances, the Specific Mandate and the Whitewash Waiver; (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Issuances, the Specific Mandate and the Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Issuances, the Specific Mandate and the Whitewash Waiver; and (iv) the notice of the EGM and form of proxy (the “**Circular**”) as soon as practicable in compliance with the Listing Rules and within 21 days from the date of the Joint Announcement (i.e. on or before 27 May 2019) in compliance with Rule 8.2 of the Takeovers Code.

As more time is required by the Company and its advisers to finalize the content of the Circular (in particular items (i) and (iii) above), the Executive has indicated that it is minded to grant, and an application will be made to the Executive pursuant to Rule 8.2 of the Takeovers Code for, its consent to an extension of time for the despatch of the Circular to the Shareholders to a date falling on or before 2 July 2019.

By order of the CSMall Board
CSMall Group Limited
Chen He
Chairman

Hong Kong, 24 May 2019

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Zhang Jinpeng and Mr. Qian Pengcheng; and the independent non-executive directors of the Company are Mr. Fu Lui, Mr. Hu Qilin and Mr. Zhang Zuhui.

This announcement, for which the CSMAll Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The CSMAll Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The CSMAll Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.