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CSMall Group Limited
金貓銀貓集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

DESPATCH OF CIRCULAR IN RELATION TO

- (1) ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE:
(A) ISSUANCE OF NEW SHARES TO PARTICIPANTS
OF NEW EMPLOYEE SHARE SCHEME
(B) SUBSCRIPTION BY A STRATEGIC INVESTOR,
MR. YAO RUNXIONG**

- (2) APPLICATION FOR WHITEWASH WAIVER
BY CHINA SILVER AND ITS CONCERT PARTIES**

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 used in this announcement 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**”).

Reference is also made to the announcements issued by the Company on 24 May 2019 and 2 July 2019 regarding, among other things, the extension of time for the despatch of the Circular to the Shareholders to a date falling on or before 31 July 2019.

The board of directors of the Company (the “**Board**”, and its members, the “**Directors**”) hereby announces that the Circular, dated 31 July 2019, was uploaded to the websites of the Stock Exchange and the Company on 31 July 2019, and the Company also made arrangements for hard copies of the Circular to be despatched to the Shareholders on 31 July 2019. However, due to the unforeseeable issuance of the Tropical Cyclone Warning Signal No. 8 by the Hong Kong Observatory on 31 July 2019, hard copies of the Circular were only despatched to the Shareholders on 1 August 2019.

For the avoidance of doubt, the Board hereby confirms that even if the notice of the EGM was taken to be served on 1 August 2019 but not 31 July 2019, the EGM to be held on 16 August 2019 would still be validly called pursuant to the articles of association of the Company and the Listing Rules.

THE EGM

The EGM will be held at Unit 1415, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong on Friday, 16 August 2019 at 2:00 p.m. by the Company for the Independent Shareholders to consider and, if thought fit, approve the Issuances, the Specific Mandate and the Whitewash Waiver. Details of the EGM are set out in the notice of the EGM on pages EGM-1 to EGM-4 of the Circular, which notice was also uploaded to the websites of the Stock Exchange and the Company on 31 July 2019 as a standalone announcement.

Shareholders are advised to read carefully the letter from the Board on pages 7 to 29 of the Circular, and the letter from the Independent Board Committee on pages 30 to 31 of the Circular. The Independent Board Committee, having taken into account the advice of the Independent Financial Adviser, the text of which is set out on pages 32 to 63 of the Circular, considers that the Issuances, the Specific Mandate and the Whitewash Waiver are fair and reasonable and in the interests of the Independent Shareholders. Accordingly, the Independent Board Committee recommends the Independent Shareholders to vote in favour of the resolutions to approve the Issuances, the Specific Mandate and the Whitewash Waiver at the EGM.

WARNING

The Issuances are subject to the satisfaction (or, where applicable, waiver) of certain conditions precedent, in particular the grant of the Whitewash Waiver by the Executive and the approval of the Whitewash Waiver by the Independent Shareholders. As such, the Issuances may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

By order of the Board
CSMall Group Limited
Chen He
Chairman

Hong Kong, 1 August 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 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 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 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.