

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*



中國白銀集團  
CHINA SILVER GROUP

**CHINA SILVER GROUP LIMITED**

中國白銀集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 815)

金猫银猫 CSMall  
买珠宝只选金猫银猫

**CSMall Group Limited**

金貓銀貓集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1815)

## **JOINT ANNOUNCEMENT**

### **COMPLETION OF SHARE ISSUANCES BY CSMALL IN RELATION TO**

#### **(1) ISSUE OF NEW SHARES BY CSMALL 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) DISCLOSEABLE TRANSACTION OF CHINA SILVER IN RELATION TO DEEMED DISPOSAL OF APPROXIMATELY 7.07% INTEREST IN CSMALL**

Reference is made to (i) the joint announcement of China Silver Group Limited (“**China Silver**”) and CSMall Group Limited (“**CSMall**”) dated 6 May 2019 regarding, among other things, the Issuances, the Specific Mandate and the Whitewash Waiver (collectively, the “**Transactions**”) (the “**Announcement**”); (ii) the circular of CSMall dated 31 July 2019 regarding further details of the Transactions; and (iii) the announcement of CSMall dated 16 August 2019 regarding the approval of the Transactions by the Independent Shareholders at the EGM. Unless otherwise defined herein, capitalized terms used in this joint announcement shall have the same meanings as those defined in the Announcement.

The China Silver Board and the CSMall Board are pleased to jointly announce that completion of both the Employee Issuance and the Strategic Investor Issuance took place on 30 August 2019.

The following table sets out the shareholding structure of CSMall (i) immediately before completion of the Issuances; and (ii) immediately after completion of the Issuances:

	(i) Immediately before completion of both the Employee Issuance and the Strategic Investor Issuance		(ii) Immediately after completion of both the Employee Issuance and the Strategic Investor Issuance	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<i>Controlling Shareholder</i>				
China Silver	500,000,033	47.46%	500,000,033	40.39%
<i>China Silver Director</i>				
Chairman Chen <sup>(1)</sup> , partly in his own name and partly through Rich Union Enterprises Limited <sup>(2)</sup>	10,479,536	0.99%	10,479,536	0.85%
<i>Trustee in respect of the New Employee Share Scheme</i>				
Ms. Xue, through Ascend Delight <sup>(3)</sup> (holding the Shares for the benefit of 40 New Scheme Participants)	–	–	84,287,040	6.81%
<b>Concert Group subtotal<sup>(5)</sup></b>	<b>510,479,569</b>	<b>48.45%</b>	<b>594,766,609</b>	<b>48.05%</b>
<i>CSMall Directors</i>				
Mr. CHEN He (陳和) <sup>(1)</sup> , through Silver Apex Holdings Limited <sup>(3)</sup>	21,250,000	2.02%	21,250,000	1.72%
Mr. QIAN Pengcheng (錢鵬程), through Treasure Delight International Limited <sup>(3)</sup>	14,500,000	1.38%	14,500,000	1.17%
Mr. ZHANG Jinpeng (張金鵬), through Diamond Port Holdings Limited <sup>(3)</sup>	12,500,000	1.19%	12,500,000	1.01%
<i>Trustee in respect of the Existing Employee Share Scheme<sup>(4)</sup></i>				
Mr. LIN Ting (林挺), through Blaze Loop Limited <sup>(3)</sup> (holding the Shares for the benefit of himself)	14,500,000	1.38%	14,500,000	1.17%
Mr. LIN Ting (林挺), through Blaze Loop Limited <sup>(3)</sup> (holding the Shares for the benefit of other 57 Existing Scheme Participants)	151,525,000	14.38%	151,525,000	12.24%
<i>Strategic investor</i>				
Mr. Yao	–	–	100,000,000	8.08%
<i>Others</i>				
Other public Shareholders	328,833,431	31.21%	328,833,431	26.56%
<b>Non-Concert Group subtotal<sup>(5)</sup></b>	<b>543,108,431</b>	<b>51.55%</b>	<b>643,108,431</b>	<b>51.95%</b>
<b>Total<sup>(5)</sup></b>	<b>1,053,588,000</b>	<b>100%</b>	<b>1,237,875,040</b>	<b>100%</b>
<b><i>Of which, total of Shares held in public hands<sup>(5)(6)</sup></i></b>	<b>505,337,967</b>	<b>47.96%</b>	<b>605,337,967</b>	<b>48.90%</b>

*Notes:*

- (1) Mr. CHEN He (陳和) is the nephew of Chairman Chen. It should be noted that Chairman Chen, being a director of China Silver (the holding company of CSMall) but not CSMall itself, is not a core connected person of CSMall. Therefore, the Shares held by Chairman Chen are not excluded from the Shares held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (2) Among the 10,479,536 Shares owned by Chairman Chen, 17,500 Shares are held in his own name, and 10,462,036 Shares are held through his wholly-owned investment holding vehicle Rich Union Enterprises Limited.
- (3) Each of these named companies is a wholly-owned investment holding vehicle of the relevant individual.
- (4) As stated on page 88 of the Prospectus, Mr. LIN Ting (林挺) as trustee shall seek irrevocable directions from each Existing Scheme Participant regarding the exercise of voting rights attached to his/her interest in the Shares and shall comply with such directions, provided that if he does not receive an Existing Scheme Participant's directions by any deadline specified in writing, he shall abstain from voting that Existing Scheme Participant's interest in the Shares.
- (5) Due to rounding, individual percentages may not add up to the total or subtotal shown in the table.
- (6) The Shares held in public hands (as defined in Rule 8.24 of the Listing Rules) are denoted by dotted rectangles in the table.

By order of the China Silver Board  
**China Silver Group Limited**  
**Chen Wantian**  
*Chairman*

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

Hong Kong, 30 August 2019

*As at the date of this joint announcement, the executive directors of China Silver are Mr. Chen Wantian, Mr. Song Guosheng and Mr. Liu Jiandong; and the independent non-executive directors of China Silver are Mr. Song Hongbing, Dr. Li Haitao and Dr. Zeng Yilong.*

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

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

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