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復興亞洲絲路集團有限公司
RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 51% EQUITY INTEREST
IN THE TARGET COMPANY**

Financial Advisor



Reference is made to the announcement of the Company dated 24 May 2023 in relation to the acquisition of 51% equity interest in the target company (the “**Announcement**”). Unless otherwise stated, all the capitalised terms used herein shall have the same meaning as those adopted in the Announcement.

The Board wishes to provide the supplemental information in relation to the Acquisition.

RIGHT OF THE PURCHASER

Pursuant to the Agreement, the Purchaser shall have the right to appoint an independent valuer to provide a valuation of the mining assets of the Target Company based on the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves, published by the Joint Ore Reserves Committee, within three (3) months of the date of the Agreement.

As further provided in the Agreement and the Announcement, if such valuation is lower than RMB64,000,000, the Vendor and Mr. Sun have agreed to guarantee to rebate the Purchaser within seven (7) days after the release of the valuation report by the independent valuer in relation to the said valuation. The amount of rebate is calculated as follows:

$\text{RMB32,000,000} \times (\text{RMB64,000,000} - \text{valuation}) / \text{RMB64,000,000}$ and limited to RMB20,000,000.

LICENSE OF THE GOLD MINE

As at the date of this announcement, the Target Company has met the conditions and a valid mining license necessary for resuming production.

Further, the Target Company still needs to obtain various licenses such as 《安全生產許可證》(*Safety Production License), 《取水許可證》(*Water-taking License) and 《爆破作業單位許可證》(*Explosive Operation Unit License) after resuming production.

PRODUCTION PLAN

The Directors intend to resume the production of the Target Company as soon as possible after Completion and expects to resume the production of the Target Company by the end of 2023.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board of
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman

Hong Kong, 16 June 2023

As at the date of this announcement, the Board comprises (i) three executive Directors, namely, Mr. Qiu Zhenyi (Chairman of the Board), Mr. Pan Feng and Mr. Xie Qiangming; (ii) two non-executive Directors, namely, Ms. Ng Ching and Mr. Xu Huiqiang; and (iii) three independent non-executive Directors, namely, Dr. Liu Ka Ying Rebecca, Mr. Chen Jian and Mr. Tse Sze Pan.

** For identification purpose only*