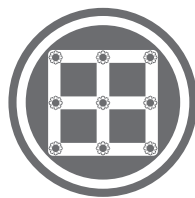

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect about this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Silver Technology Holdings Limited (the “Company”), you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.



CHINA SILVER TECHNOLOGY HOLDINGS LIMITED
中華銀科技控股有限公司

(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 7 August 2023 at 11:00 a.m. is set out on pages EGM-1 to EGM-3 of this circular.

Whether or not you are able to attend the meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the proxy form shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Precautionary measures will be taken at the EGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the EGM. The Company wishes to remind the Shareholders that attendance in person at the EGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“acting in concert”	having the meaning ascribed thereto under the Takeovers Code
“associate(s)”	having the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	China Silver Technology Holdings Limited (formerly known as TC Orient Lighting Holdings Limited), a company incorporated in Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange with stock code 515
“Completion”	the completion of the Subscriptions
“connected person(s)”	having the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM” or “Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 7 August 2023 at 11:00 a.m. (or any adjournment thereof), notice of which is given by the EGM Notice
“EGM Notice”	the notice convening the EGM which is set out on pages EGM-1 to EGM-3 of this circular
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	18 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Long Stop Date”	the date on which the conditions to the Subscriptions shall be satisfied or waived, being initially fixed for 18 August 2023 under the Subscription Agreements but later extended to 8 September 2023 (or such later date as may be agreed between the Company and the relevant Subscriber) pursuant to the Supplemental Agreements
“PRC”	The People’s Republic of China
“Share(s)”	the share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Specific Mandate”	the specific mandate to allot, issue and deal with the Subscription Shares to be proposed for approval as an ordinary resolution of the Shareholders at the EGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber A”	Mr. Chen Jiayi (陳嘉宜), a PRC national and merchant
“Subscriber B”	Mr. Sun Taizhong (孫太忠), a PRC national and merchant
“Subscriber C”	Mr. Huang Jianhui (黃劍輝), a PRC national and merchant
“Subscriber D”	Mr. Zhuang Qinle (莊勤樂), a PRC national and merchant
“Subscriber E”	Mr. Wu Zeqiang (伍澤強), a PRC national and merchant
“Subscribers”	the subscribers subscribing for the Subscription Shares under the Subscriptions, that is, Subscribers A, B, C, D and E
“Subscription Agreements”	the subscription agreements entered into between the Company and the Subscribers dated 9 June 2023 in relation to the Subscriptions, as supplemented by the Supplemental Agreements
“Subscription Price”	HK\$0.10 per Subscription Share
“Subscription Shares”	440,000,000 Shares subscribed for by the Subscribers under the Subscriptions

DEFINITIONS

“Subscriptions”	the subscriptions of the Subscription Shares by the Subscribers on the terms and subject to the conditions of the Subscription Agreements
“substantial shareholder(s)”	having the meaning ascribed thereto under the Listing Rules
“Supplemental Agreements”	the supplemental subscription agreements entered into between the Company and the Subscribers dated 30 June 2023 to supplement the Subscription Agreements by extending the Long Stop Date from 18 August 2023 to 8 September 2023 (or such later date as may be agreed between the Company and the relevant Subscriber)
“Takeovers Code”	The Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



CHINA SILVER TECHNOLOGY HOLDINGS LIMITED 中華銀科技控股有限公司

(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

Executive Directors:

Mr. Kong Chan Fai (*Vice-Chairman*)
Mr. Xu Ming (*Chief Executive Officer*)
Mr. Zeng Yongguang
Mr. Guo Jun Hao
Ms. Liang Jiaxin

Registered Office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Non-executive Directors:

Mr. Lai Yubin (*Chairman*)
Mr. Wei Xiaomin

*Principal place of business
in Hong Kong:*

Unit E, 30/F.
Tower B, Billion Centre
1 Wang Kwong Road
Kowloon Bay, Kowloon
Hong Kong

Independent Non-executive Directors:

Mr. Wong Kwok On
Mr. Bonathan Wai Ka Cheung
Dr. Loke Yu (alias Loke Hoi Lam)
Ms. Qiu Yumei

21 July 2023

To the Shareholders

Dear Sir or Madam,

SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcements of the Company dated 9 June 2023 and 30 June 2023 in relation to the Subscriptions (the “**Announcements**”). The purpose of this circular is to provide you with the information on the resolutions to be proposed at the EGM relating to the Subscriptions, and the EGM Notice.

LETTER FROM THE BOARD

THE SUBSCRIPTION AGREEMENTS

On 9 June 2023 (after trading hours), the Company and the Subscribers entered into the Subscription Agreements pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have agreed to subscribe for, an aggregate of 440,000,000 Subscription Shares at the Subscription Price of HK\$0.10 per Subscription Share. On 30 June 2023, the Company and the Subscribers entered into the Supplemental Agreements to supplement the Subscription Agreements by extending the Long Stop Date from 18 August 2023 to 8 September 2023 (or such later date as may be agreed between the Company and the relevant Subscriber).

The principal terms and conditions of the Subscription Agreements are set out below:

- Date** : 9 June 2023 (after trading hours)
- Parties** : (a) The Company (as issuer); and
(b) Five Subscribers.

The Subscribers comprise Subscribers A, B, C, D and E who respectively agreed to subscribe 100,000,000, 100,000,000, 100,000,000, 40,000,000 and 100,000,000 Shares under the Subscriptions. If all the Subscription Agreements proceed to Completion, none of the Subscribers nor their respective associates will become a substantial shareholder of the Company.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries: (i) each of the Subscribers is a PRC national and merchant procured by the Company by way of private placement; (ii) Subscriber A is a shareholder of a PRC company whose scope of business include the manufacturing and trading of electronics and metal products and which is currently leasing factory premises from the Group at the annual rental payment of approximately RMB4 million; (iii) Subscriber B is a shareholder of a PRC company whose scope of business include the manufacturing and leasing of electronic machinery and equipment; (iv) Subscriber C is engaged in property investment in Shenzhen, China; (v) Subscriber D previously owed equity and occupied management position in a PRC company whose scope of business include the construction of infrastructure; (vi) Subscriber E is a shareholder of a PRC company whose scope of business include technical consultancy, project management services and the trading of construction materials and who formerly negotiated as regards the possible leasing of factory premises from the Group and/or other business cooperations on operation level but did not eventually materialize; (vii) none of the Subscribers hold any Shares prior to the entering into of the Subscription Agreements; (viii) each of the Subscribers is a third party independent of and not connected with the Company and its connected persons; (ix) the Subscribers are business acquaintances known by the management of the Group through business networks in China; and (x) save as disclosed above, the Subscribers do not have any other past or existing relationships (including financial, business or otherwise) or transactions with the Company. Further, each of the Subscribers has confirmed to the Company that he is not acting in concert with any connected persons of the Company, nor acting in concert or under any class of presumption of acting in concert under the Takeovers Code with other Subscribers.

LETTER FROM THE BOARD

Number of Subscription Shares

The 440,000,000 Subscription Shares represents approximately 65.73% of the issued share capital of the Company of 669,415,394 Shares as at the Latest Practicable Date, and approximately 39.66% of the issued share capital of the Company as enlarged by the issue of 440,000,000 Subscription Shares.

The aggregate nominal value of the 440,000,000 Subscription Shares is HK\$440,000.

Subscription Price

The Subscription Price of HK\$0.10 per Subscription Share was agreed after arm's length negotiations between the Company and the Subscribers, with reference to, among other things, the recent trading price of the Shares. In this regard, at or around the time of negotiation prior to the signing of the Subscription Agreements, the Company's Shares have then been trading around its 10, 20 and 50 days' moving averages of HK\$0.108, HK\$0.109 and HK\$0.113, respectively, calculated up to around the time of publication of latest annual results for the year ended 31 December 2022. In addition, the trading volume only amounted to 514,700 Shares and 550,500 Shares in April and May 2023, respectively. Since public listed shares is normally realized by market disposals and significant disposals can lead to significant drop in share price, particularly if the trading volume is thin, the Subscribers indicated to the Company that they were only prepared to subscribe for the Company's Shares at a discount to the prevailing share price level at the time of the Subscriptions. The Company considers that the reference time period of around April and May 2023 (or from 27 March to 9 June 2023) are fair and reasonable since Shareholders and investors should have sufficient time to reach a fair market price on the Shares after considering the Company's latest financial results. Although the Subscribers had previously indicated that a subscription price with ball-park discount range of 10% to 20% as compared to prevailing market price would not be unfair to the Company in the circumstances, the Company insisted on a minimum subscription price of HK\$0.10 as any price below HK\$0.10 might be considered to be approaching the extremity as mentioned in Paragraph 5.4 of the Guide on Trading Arrangements for Selected Types of Corporate Actions published by the Stock Exchange. During the negotiation stage, the Company communicated to the Subscribers that the Company might be expected under Rule 13.64 of the Listing Rules to propose a share consolidation if it conducts corporate action at share price below HK\$0.10, and the Company considers it undesirable to conduct any share consolidation again, given it has only undergone a five-to-one share consolidation in 2022 not long time ago. In addition, any further share consolidation may not be treated favourably by the market which is also not in the Subscribers' interest. The Company therefore requested the Subscribers to look for a mid to long term holding of the Company's Shares and accept a smaller discount than the Subscribers would have originally anticipated. Eventually, the Company managed to persuade the Subscribers to subscribe for Shares at HK\$0.10 per Share, representing only a modest 4.76% to 5.66% discount as compared to the prevailing share price level.

LETTER FROM THE BOARD

The Subscription Price represents:

- (i) a discount of approximately 4.76% to the closing price of HK\$0.105 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements;
- (ii) a discount of approximately 5.66% to the average closing price of approximately HK\$0.106 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the Subscription Agreements;
- (iii) a discount of approximately 16.04% to the audited equity attributable to owners of the Company of approximately HK\$0.119 per Share as at 31 December 2022, which is calculated based on (a) the audited consolidated equity attributable to owners of the Company of approximately HK\$79,731,000 as at 31 December 2022; and (b) a total of 669,415,394 issued Shares as at 31 December 2022; and
- (iv) a discount of approximately 2.91% to the closing price of HK\$0.103 per Share as quoted on the Stock Exchange as at the Latest Practicable Date.

The net issue price of the Subscription Shares (after deducting costs expected to be incurred in the Subscriptions) is estimated to be approximately HK\$0.0943 per Subscription Share.

Conditions precedent to the Subscriptions

Completion of the Subscription Agreements is conditional upon the following conditions precedent being fulfilled:

- (a) the duly passing of the resolution(s) at the EGM by the Shareholders approving the Subscription Agreements and the transactions contemplated thereunder (including the Specific Mandate for the issue and allotment of the Subscription Shares); and
- (b) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares and such approval not being withdrawn prior to the Completion.

The conditions precedent to the Subscriptions may not be waived by the Company or the Subscribers in any event. As at the Latest Practicable Date, none of the conditions precedent has been fulfilled.

LETTER FROM THE BOARD

The Subscription Agreements originally fixed the Long Stop Date for 18 August 2023, but on 30 June 2023, the parties entered into the Supplemental Agreements to extend the Long Stop Date to 8 September 2023 (or such later date as may be agreed between the Company and the relevant Subscriber). If the conditions precedent to a Subscription Agreement are not fulfilled at or before 5:00 p.m. on the Long Stop Date, then unless the Long Stop Date is extended by mutual consent, the relevant Subscription will lapse and all rights, obligations and liabilities of the Company and the relevant Subscriber shall cease and determine, save in respect of any accrued rights or obligations under the relevant Subscription Agreement or antecedent breach, in each case prior to termination.

Completion of the Subscription Agreements is not inter-conditional with each other. If any Subscription Agreement does not complete for any reason, the other Subscription Agreements may still proceed to completion.

Completion of the Subscriptions

Completion of the Subscription Agreements shall take place within five business days following the fulfillment of the conditions precedent to the Subscription Agreements (or such other date as the Company and the Subscribers may agree in writing). Under the terms of the Subscription Agreements, each of the Subscribers may either nominate himself or a company wholly-owned by him to take up the Subscription Shares subscribed by him on completion of the Subscriptions.

Termination of the Subscription Agreements

If it is found before completion of the Subscription Agreements that any matter or thing has occurred which constituted a material breach of, or is materially inconsistent with, any of the representations, warranties and undertakings set out in the Subscription Agreements, a Subscriber shall be entitled by notice in writing to the Company to terminate the relevant Subscription Agreement without liability on his part and without prejudice to any rights which he may have in respect of the breach by the Company.

Ranking of Subscription Shares

The Subscription Shares, when issued and fully paid, will rank *pari passu* among themselves and with all other fully paid Shares in issue.

Application for listing

Application has been made to the Stock Exchange for approval for the listing of and permission to deal in the Subscription Shares.

LETTER FROM THE BOARD

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Company is an investment holding company, whose major operating subsidiaries are principally engaged in the manufacturing and trading of light emitting diode (LED) lighting, and single-sided, double-sided and multi-layered printed circuit boards (PCBs).

As disclosed in the Company's annual report for the year ended 31 December 2022, (the "**Annual Report 2022**"), the Company had net current liabilities of approximately HK\$408,416,000, net assets of approximately HK\$18,794,000 and bank balances, deposits and cash (excluding pledged bank deposits) of approximately HK\$28,463,000. For the year ended 31 December 2022, the Company recorded loss for the year of approximately HK\$43,715,000. The Group's revenue decreased from approximately HK\$375,375,000 for the year ended 31 December 2021 to approximately HK\$260,179,000 for the year ended 31 December 2022, principally due to the decrease of purchase orders of PCB products, particularly in respect of single-sided and multi-layered PCBs, affected by the business disruption caused by COVID-19 epidemic and related lockdown measures. To alleviate the material uncertainty on going concern, the Company has indicated that it will continue to explore external funding to improve the working capital, liquidity and cash flow position of the Group.

During the five months ended 31 May 2023, the Company had settled debts and liabilities in the total amount of approximately HK\$185 million, of which approximately HK\$160 million was met by loan re-financing and approximately HK\$25 million was met by the re-allocation of budget originally set aside for manufacturing operations. In June, July and August 2023, debts and liabilities in the amount of approximately HK\$60 million was or would be due, and are expected to be repaid also by loan re-financing and re-allocation of budget originally set aside for manufacturing operations. The Company considers that: (a) loan re-financing will incur extra interest cost; (b) the outcome of loan re-financing application has been more uncertain recently, in view of lenders' expression of concern about the Company's thin asset base; (c) the Subscriptions not only reduce our reliance on loan re-financing but also serve to strengthen the Company's asset base which would alleviate the said concern of lenders; and (d) it is undesirable to keep re-allocating operating budget to meet debts and liabilities, as this would weaken our ability to take up purchase orders from customers. Assuming the Subscriptions are completed on or before the extended Long Stop Date of 8 September 2023, the Company expects to utilize HK\$35.5 million for settling part of the debts and liabilities which will be due in September and October 2023.

During the five months ended 31 May 2023, the Company incurred salaries, rental payments, professional fees and office overheads of approximately HK\$15 million, amounting to approximately HK\$3 million per month. The Company expects that the subscription proceeds of HK\$6 million set aside for working capital will be fully utilized for settling salaries, rental payments, professional fees and office overheads by November 2023, assuming the Subscriptions are completed on or before the extended Long Stop Date of 8 September 2023.

LETTER FROM THE BOARD

As disclosed in the Annual Report 2022, as at 31 December 2022, the total bank borrowings of the Group was approximately HK\$311.3 million, of which approximately HK\$154.4 million was repayable within one year based on scheduled payment dates set out in the loan agreements and approximately HK\$156.9 million was with scheduled payment dates that are more than 12 months from the year end date but contained a repayable-on-demand clause in the loan contracts. As at 31 December 2022, the Company already pledged assets in the amount of approximately HK\$427,923,000 to banks to secure general banking facilities granted to the Group, rendering it impractical to raise additional bank borrowings without improving the Group's financial position and/or cash flow, and/or providing additional assets which can be pledged to banks.

Prior to entering into the Subscription Agreements, the Company has considered other fundraising alternatives. In February and March 2023, the Company had raised approximately HK\$15 million through the issue of convertible bonds. In comparison to debt raising and bond issue, the issue of the Subscription Shares under the Subscriptions will not incur any finance costs. In comparison to placing, the Subscriptions will not incur any placing commission. As compared to rights issue which involves the issue of a prospectus, the timetable for the Subscription should be shorter. In the circumstances, the Board considers that the Subscriptions appear to be an appropriate opportunity of fund raising currently available to the Company.

The gross and net proceeds from the Subscriptions are expected to be approximately HK\$44 million and HK\$41.5 million, respectively. The Company intends to use such net proceeds as to HK\$35.5 million for the repayment of the Group's debts and liabilities when they fall due and as to HK\$6 million for the Group's working capital (such as salaries, rental payments, professional fees and office overheads).

The Directors consider that the Subscriptions represent a straightforward and cost-effective means of financing to the Group. Upon Completion, the aggregate shareholding interest of the existing public Shareholders will be diluted from approximately 99.97% to approximately 60.32%, assuming that there is no other change in the issued share capital of the Company between the Latest Practicable Date and the Completion. Notwithstanding the potential dilution effect which will arise from the Subscriptions, having considered other benefits of the Subscriptions (including the ability to raise proceeds which matches its capital needs without incurring additional finance costs), the Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreements (which were arrived at after arm's length negotiations between the Company and the Subscribers) are on normal commercial terms and fair and reasonable, and the entering into of the Subscription Agreements is in the interests of the Company and the Shareholders as a whole. No Director considers himself/herself to have any material interest in the transactions contemplated by the Subscriptions calling for the need for him/her to abstain from voting on the Board's decision on the signing of the Subscription Agreements.

LETTER FROM THE BOARD

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising exercises in the past twelve months immediately preceding the Latest Practicable Date:

Date of announcement	Equity fund raising exercise	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
15 February 2023	Issue of convertible bonds in the aggregate principal amount of HK\$15,262,320 to two subscribers under the general mandate, which was completed on 3 March 2023	HK\$15 million	(i) as to over 60% for financing the ongoing construction of the New Phase Development of the Group's existing production plant in Zhongshan; and (ii) as to the remaining sum for meeting the Group's liabilities and accruals when they fall due.	Fully utilized as intended

The theoretical diluted price, the benchmarked price and the theoretical dilution effect (as those terms are defined under Rule 7.27B of the Listing Rules) for the Subscriptions under the Specific Mandate are HK\$0.104 per Share, HK\$0.106 per Share and 2.2%, respectively. During the 12-month period immediately preceding the date of the Announcements, the Company has not undertaken (whether by reference to the date of announcement or the date of share issue) any other rights issue, open offer or specific mandate placing. As such, the theoretical dilution impact of the Subscriptions is under 25% in compliance with Rule 7.27B of the Listing Rules.

LETTER FROM THE BOARD

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structures of the Company (i) as at the Latest Practicable Date; and (ii) immediately after the completion of the Subscriptions, assuming there is no other change in the issued share capital of the Company between the Latest Practicable Date and the date of completion of the Subscriptions:

	As at the Latest Practicable Date		Immediately upon completion of the Subscriptions	
	No. of Shares	%	No. of Shares	%
Connected persons				
Mr. Zeng Yongguang (<i>Note 1</i>)	200,000	0.03	200,000	0.02
Public Shareholders				
Subscriber A	–	–	100,000,000	9.01
Subscriber B	–	–	100,000,000	9.01
Subscriber C	–	–	100,000,000	9.01
Subscriber D	–	–	40,000,000	3.61
Subscriber E	–	–	100,000,000	9.01
Other public Shareholders	<u>669,215,394</u>	<u>99.97</u>	<u>669,215,394</u>	<u>60.32</u>
 Total	 <u><u>669,415,394</u></u>	 <u><u>100.00</u></u>	 <u><u>1,109,415,394</u></u>	 <u><u>100.00</u></u>

Notes:

- Based on the disclosure of interest filings, Mr. Zeng Yongguang, an executive Director of the Company, is deemed to be interested in 200,000 Shares held by his spouse, Ms. Zeng Xiaoxian.
- The percentage shareholdings are rounded to the nearest 2 decimal places, and the total sum of the percentages shareholdings may not add up to 100% due to rounding.

LISTING RULES IMPLICATIONS

The Subscription Shares will be allotted and issued under the Specific Mandate, which is subject to the Shareholders' approval at the EGM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Subscription Agreements and the transactions contemplated thereunder and no Shareholder should be required to abstain from voting at the EGM to approve the relevant resolution(s) regarding the Subscriptions and the Specific Mandate.

LETTER FROM THE BOARD

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Shares should note that the Subscriptions are subject to the fulfillment of the conditions precedent to completion of the Subscriptions and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

EGM

The EGM Notice is set out on pages EGM-1 to EGM-3 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the proxy form enclosed in this circular in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish but the authority of your proxy will be invalidated forthwith.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the EGM shall be taken by poll unless it relates purely to a procedural or administrative matter and the chairman, in good faith, decides to allow such matter to be voted on by a show of hands.

The register of members of the Company will be closed from Wednesday, 2 August 2023 to Monday, 7 August 2023 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the EGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Tuesday, 1 August 2023.

PRECAUTIONARY MEASURES

Precautionary measures will be taken at the EGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the EGM. The Company wishes to remind the Shareholders that attendance in person at the EGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

RECOMMENDATION

The Directors consider that the Subscriptions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of the resolution approving the Subscriptions and the transactions contemplated thereunder (including the Specific Mandate) as set out in the EGM Notice.

GENERAL

Your attention is drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
China Silver Technology Holdings Limited
Lai Yubin
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



CHINA SILVER TECHNOLOGY HOLDINGS LIMITED 中華銀科技控股有限公司

(formerly known as TC Orient Lighting Holdings Limited 達進東方照明控股有限公司)
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 515)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of China Silver Technology Holdings Limited (the “**Company**”) will be held at Unit E, 30/F., Tower B, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 7 August 2023 at 11:00 a.m. to consider and, if thought fit, pass with or without modifications the following resolution:

ORDINARY RESOLUTION

1. “**THAT** subject to the fulfilment of the conditions set out in the subscription agreements dated 9 June 2023 (as supplemented by the supplemental subscription agreements dated 30 June 2023) (the “**Subscription Agreements**”) entered into between the Company and the subscribers (the “**Subscribers**”) of shares of the Company (the “**Shares**”), pursuant to which the Company has agreed to allot and issue and the Subscribers have agreed to subscribe for 440,000,000 new Shares (the “**Subscription Shares**”) at the subscription price of HK\$0.10 per Subscription Share:
 - (a) the Subscription Agreements and the matters contemplated thereunder be and are hereby approved, confirmed and ratified;
 - (b) all the transactions contemplated under the Subscription Agreements, including but not limited to the specific mandate to allot and issue the Subscription Shares by the Company to the Subscribers and deal with the Subscription Shares pursuant to the Subscription Agreements (the “**Specific Mandate**”), be and are hereby approved and any one Director be and is hereby authorised to allot and issue the Subscription Shares to the Subscribers pursuant to the Subscription Agreements under the Specific Mandate; and

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- (c) any one Director be and is hereby authorised to, on behalf of the Company, do all such acts and things and execute any supplemental agreement and all such documents which he/she consider necessary, desirable or expedient for the purpose of, or in connection with the implementation of and giving effect to the Subscription Agreements and the transactions contemplated thereunder.”

By order of the Board
China Silver Technology Holdings Limited
Lai Yubin
Chairman

Hong Kong, 21 July 2023

Principal place of business in Hong Kong:

Unit E, 30/F. Tower B, Billion Centre
1 Wang Kwong Road
Kowloon Bay, Kowloon
Hong Kong

Registered Office:

Cricket Square
Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person(s) as his/her proxy to attend and vote instead of him/her. In the case of a recognized clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. by 11:00 a.m. on Saturday, 5 August 2023) or any adjournment thereof (as the case may be).
3. Completion and return of the proxy form shall not preclude a member of the Company from attending and voting in person at the meeting or any adjournment thereof if he so desires and, in such event, the instrument appointing a proxy shall be deemed to have been revoked.
4. Where there are joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he/she were solely entitled to vote; but if more than one of such joint holders be present at the meeting in person or by proxy, then the one of such holders whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.

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5. The register of members of the Company will be closed from Wednesday, 2 August 2023 to Monday, 7 August 2023 (both days inclusive) for the purpose of determining the eligibility of the shareholders of the Company to attend and vote at the EGM. During the closure of the register of members of the Company, no transfer of Shares will be effected. In order to be eligible to attend and vote at the EGM (or at any adjournment thereof), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration no later than 4:00 p.m. on Tuesday, 1 August 2023.
6. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.csthld.com and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
7. Precautionary measures will be taken at the EGM to reduce the health risk of the attendees, which may include temperature checks at the venue. In addition, no refreshments will be served at the EGM. The Company wishes to remind the Shareholders that attendance in person at the EGM is not necessary for the exercise of voting rights, as Shareholders may submit proxy forms and appoint the chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM.
8. As at the date hereof, the Board comprises Mr. Kong Chan Fai (Vice-Chairman), Mr. Xu Ming (Chief Executive Officer), Mr. Zeng Yongguang, Mr. Guo Jun Hao and Ms. Liang Jiaxin as executive Directors; Mr. Lai Yubin (Chairman) and Mr. Wei Xiaomin as non-executive Directors; and Mr. Wong Kwok On, Mr. Bonathan Wai Ka Cheung, Dr. Loke Yu (alias Loke Hoi Lam) and Ms. Qiu Yumei as independent non-executive Directors.