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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)

**CHANGE OF DIRECTORS
AND
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

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BOARD COMMITTEES**

The Board hereby announces that with effect from 25 November 2024:

- (a) Mr. LIU Jiandong (柳建東) has resigned from his role as an executive director of the Company;
- (b) Dr. LI Haitao (李海濤) has resigned from his roles as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee; and
- (c) Ms. SONG Fangxiu (宋芳秀) has been appointed as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Silver Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. LIU Jiandong (柳建東) (“**Mr. Liu**”) has resigned from his role as an executive director of the Company with effect from 25 November 2024 due to his desire to focus on his other career commitments. Mr. Liu has confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Liu for his contribution to the Company during his tenure of office as an executive director of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board also announces that Dr. LI Haitao (李海濤) (“**Dr. Li**”) has resigned from his roles as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee with effect from 25 November 2024 due to his desire to focus on his other academic and career commitments. Dr. Li has confirmed that he has no disagreement with the Board and he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its sincere gratitude to Dr. Li for his contribution to the Company during his tenure of office as an independent non-executive director of the Company, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. SONG Fangxiu (宋芳秀) (“**Ms. Song**”) has been appointed as an independent non-executive director of the Company with effect from 25 November 2024.

Ms. Song, aged 48, is currently deputy secretary of the Party Committee of the School of Economics, professor and doctoral supervisor at the Department of Finance, Peking University; and director of the China Center for Financial and Investment Research, Peking University. Ms. Song has been teaching at the School of Economics, Peking University since 2003. She has served as lecturer, associate professor, Party Committee member of the School of Economics, deputy director of the Department of Finance and assistant to the dean of the School of Economics. From 2006 to 2007, she was a visiting scholar at the University of Minnesota in the United States.

Ms. Song graduated from the Department of Finance of the School of Economics, Peking University with a doctoral degree in 2003. Her research focuses on monetary theories and policies, international finance and asset pricing. She has published more than 50 academic papers on key journals of economics, and has authored books such as *Asset Allocation Mechanisms and Interest Rate Liberalization in China's Transition Economy* and *Comparison of Currency Internationalization Between China and the United States* and a number of translations. She has hosted three provincial or ministerial level research subjects in the National Social Science Fund Project and the Beijing Philosophy and Social Science Project, and has participated in a number of national and provincial level research subjects.

Ms. Song has served as an independent non-executive director of China CITIC Bank Corporation Limited (a company listed on the Main Board of the Stock Exchange, stock code: 998; and the Main Board of the Shanghai Stock Exchange, stock code: 601998) since October 2023.

Ms. Song will enter into a service contract with the Company for a term of three years commencing from the date of her appointment. Her directorship is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Company’s articles of association. Under the aforesaid service contract, Ms. Song is entitled to a remuneration of HK\$200,000 annually, determined by the Board having regard to the recommendation of the Remuneration Committee and with reference to her contributions, experience and relevant duties and responsibilities within the Company.

As at the date of this announcement, Ms. Song has confirmed that: (i) save as disclosed above, she has not held any other directorships in any listed companies in the last three years or any other positions with the Group; (ii) she does not have any relationships with any director, senior management, substantial shareholder or controlling shareholder of the Company; and (iii) she does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, Ms. Song has also confirmed: (i) her independence as an independent non-executive director of the Company as regards each of the factors set out in Rule 3.13 of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Group nor connection with any core connected person of the Company; and (iii) that there are no other factors that may affect her independence as an independent non-executive director of the Company at the time of her appointment.

Save as disclosed above, Ms. Song has confirmed that there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Ms. Song for joining the Board.

APPOINTMENT OF CHAIRMAN OF THE REMUNERATION COMMITTEE AND MEMBER OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board further announces that with effect from 25 November 2024, Ms. Song has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

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

Hong Kong, 25 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. Chen Wantian and Mr. Song Guosheng; and the independent non-executive directors of the Company are Mr. Song Hongbing, Dr. Zeng Yilong and Ms. Song Fangxiu.