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## **PERSISTENCE RESOURCES GROUP LTD**

**集海資源集團有限公司**

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

**(Stock Code: 2489)**

### **ANNOUNCEMENT ON THE PROGRESS OF DISCLOSEABLE TRANSACTION**

Reference is made to the announcement (the “**Announcement**”) of Persistence Resources Group Ltd (the “**Company**”, together with its subsidiaries collectively the “**Group**”) dated 25 November 2024 in relation to, among others, the acquisition of shares in the Target Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all the conditions precedent to the Share Purchase had been fulfilled, and the completion of the Zhaojin Equity Transfer and Yihui Equity Transfer took place as at the date of this announcement in accordance with the terms of the Share Purchase and Capital Increase Agreement. In respect of the Zhaojin Equity Transfer, PRGRHK2 Ltd won the bid at a final price of RMB18,900,000. For details, please refer to the sections headed “THE SHARE PURCHASE AND CAPITAL INCREASE AGREEMENT” and “TENDER PROCESS AT PROPERTY RIGHTS EXCHANGE” of the Announcement.

Further, the Capital Increase mentioned in the Announcement is ongoing, and the Company will issue further announcement or update regarding its completion as and when applicable.

By order of the Board

**Persistence Resources Group Ltd**

**Shao Xuxin**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 13 January 2025

*As at the date of this announcement, the Board comprises Dr. Shao Xuxin, Mr. Mackie James Thomas, Mr. Lo Cheuk Kwong Raymond and Mr. Chen Shaohui as executive Directors; and Dr. Malaihollo Jeffrey Francis A, Mr. Chan Ngai Fan, Dr. Zeng Ming and Ms. Liu Li as independent non-executive Directors.*