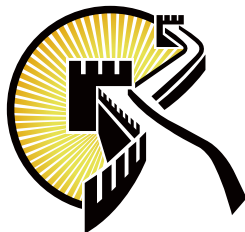


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PERSISTENCE RESOURCES GROUP LTD

集海資源集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2489)

DISCLOSEABLE TRANSACTION COMPLETION OF ACQUISITION OF SHARES IN THE TARGET COMPANY

Reference is made to the announcements (the “**Announcements**”) of Persistence Resources Group Ltd (the “**Company**”, together with its subsidiaries collectively the “**Group**”) dated 13 January 2025 and 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 Announcements.

The Board is pleased to announce that all the conditions precedent to the Capital Increase had been fulfilled, and the Completion took place as at the date of this announcement in accordance with the terms of the Share Purchase and Capital Increase Agreement. Following the Completion, the Company, through PRGRHK2 Ltd and MYG, hold approximately 52.0% of the equity interest of the Target Company and become its controlling shareholder. The Target Company has therefore become a non-wholly-owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

By order of the Board

Persistence Resources Group Ltd

Shao Xuxin

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 February 2025

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