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**RENAISSANCE ASIA SILK ROAD GROUP LIMITED**

**復興亞洲絲路集團有限公司**

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

**(Stock code: 274)**

**VOLUNTARY ANNOUNCEMENT  
BUSINESS UPDATE**

This announcement is made by the Company on a voluntary basis with reference to the Company's announcement dated 27 June 2022 ("**Announcement**") to update the Shareholders and Potential Investors on the recent development of the Group. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

During the past few months, the Company has identified a suitable gold mine project located in Jilin, China ("**Project**"), which is in line with the Group's principal business activities and development direction. The management of the Company is conducting financial and legal due diligence on the Project and negotiating terms with the potential vendor for a possible acquisition of the Project ("**Potential Acquisition**"). Since various matters of the Potential Acquisition are still in progress and under negotiation, and no final decision has been reached, the Group may or may not proceed with the Potential Acquisition subject to the satisfaction of the due diligence results and agreement on the acquisition terms with the potential vendor. Should there be any positive progress on the Potential Acquisition, further announcement will be made by the Company as and when appropriate to release more information about the Project and/or the Potential Acquisition.

**This voluntary announcement is intended to enable the Shareholders and Potential Investors to stay abreast of the latest business update of the Group. Shareholders and Potential Investors should be aware that the Potential Acquisition may or may not be materialised, and further announcement(s) regarding the latest development will be made as and when appropriate. Shareholders and Potential Investors are advised not to place undue reliance on the abovementioned information and are advised to exercise caution in dealing in the securities of the Company.**

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

Hong Kong, 24 November 2022

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Qiu Zhenyi (*Chairman of the Board*)  
Mr. Zhu Shengsheng (*Chief executive officer*)  
Mr. Pan Feng  
Mr. Xie Qiangming

Non-executive Directors:

Dr. Wang Wei Hsin  
Ms. Ng Ching

Independent non-executive Directors:

Dr. Liu Ka Ying Rebecca  
Mr. Chen Jian  
Mr. Tse Sze Pan