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)

COMPLETION OF THE TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements dated 8 May 2015 and 13 May 2015 made by China Silver Group Limited (the "**Company**") in respect of, among others, the Placing and the Top-up Subscription (the "**Announcements**") respectively. Capitalised terms used herein have the same meanings as those defined in the Announcements unless the context otherwise required.

COMPLETION OF THE TOP-UP SUBSCRIPTION

The Board is pleased to announce that, as all conditions to completion of the Top-up Subscription had been fulfilled, the Top-up Subscription Completion took place on 22 May 2015 in accordance with the terms of the Subscription Agreement and 200,000,000 Subscription Shares have been issued to the Vendor at the Subscription Price of HK$2.64 per Subscription Share. The approval for the listing of, and permission to deal in the Subscription Shares has been granted by the Stock Exchange. It is expected that the maximum net proceeds from the Top-up Subscription (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing and the Top-up Subscription) will amount to approximately HK$512 million.

CHANGES TO SHAREHOLDING AS A RESULT OF THE TOP-UP SUBSCRIPTION

The shareholding structure of the Company before and after Top-up Subscription Completion, are as follows:

	Immediately before the Top-up Subscription Completion		**Immediately after the Top-up Subscription Completion**	
	No. of Shares	**Approximate per cent.**	**No. of Shares**	**Approximate per cent.**
Rich Union Enterprises Ltd. *(Note)*	197,080,000	18.08	397,080,000	30.79
Luo Shandong	160,000,000	14.68	160,000,000	12.40
Public Shareholders:				
Placees	200,000,000	18.36	200,000,000	15.51
Other public Shareholders	532,706,000	48.88	532,706,000	41.30
Total	1,089,786,000	100.00	1,289,786,000	100.00

Note: Mr. Chen Wantian, an executive Director, owns 100% of the entire issued share capital of Rich Union Enterprises Limited.

By Order of the Board
CHINA SILVER GROUP LIMITED
Sung Kin Man
Chief Executive Officer and
Executive Director

Hong Kong, 22 May 2015

As at the date of this announcement, the executive directors of the Company are Mr. Chen Wantian, Mr. Song Guosheng, Mr. Sung Kin Man and Mr. Chen Guoyu; and the independent non-executive directors of the Company are Mr. Guo Bin, Dr. Jiang Tao, Dr. Li Haitao and Dr. Zeng Yilong.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*