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TIMELESS RESOURCES HOLDINGS LIMITED

天時資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8028)

(1) COMPLETION OF PLACING OF PLACING TOKENS (2) CONNECTED TRANSACTION FOR PURCHASE OF PLACING TOKENS BY A CONNECTED PERSON

References is made to the announcement of Timeless Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 23 March 2026 (the “**Announcement**”) regarding the Placing of the Placing Tokens. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF THE PLACING TOKENS

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 27 March 2026. A total of 33,227.875 Placing Tokens (including but not limited to the Well Charm Tokens (as defined below)) have been successfully placed by the Placing Agent to the Placees at the Placing Price of approximately HK\$525 per Placing Token pursuant to the terms and conditions of the Placing Agreement. The net proceeds including the aggregate Placing Price and the Front-end Fees from the Placing of the Placing Tokens (including but not limited to the Well Charm Tokens) are approximately HK\$16,008,000. It is expected that the Company will have estimated gains of approximately HK\$5,630,000 for the Placing of the Placing Tokens (including but not limited to the Well Charm Tokens) with reference to the difference between (i) the aggregate considerations of HK\$17,614,000 received from the Placing of the Placing Tokens (including but not limited to the Well Charm Tokens) and (ii) the original acquisition costs of HK\$11,984,000 of the underlying physical silver assets for the Placing Tokens (including but not limited to the Well Charm Tokens). The actual gains to be recorded by the Company are subject to audit and may be different from the estimated amount. Silver Times has not retained any Silver Tokens upon Completion.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, except for Well Charm, each of the Placees and their respective ultimate beneficial owner (if any) is an Independent Third Party.

CONNECTED TRANSACTION FOR PURCHASE OF PLACING TOKENS BY A CONNECTED PERSON

Upon Completion, with the consent of Silver Times, Well Charm Group Limited (“**Well Charm**”) purchased 17,195.725 Placing Tokens (the “**Well Charm Tokens**”) under the Placing at the Placing Price. The aggregate consideration paid by Well Charm for the purchase of the Well Charm Tokens is HK\$9,116,000, comprising the aggregate Placing Price of HK\$9,025,000 and the Front-end Fees of HK\$91,000, which has been settled by Well Charm

in cash through the Placing Agent.

Well Charm is incorporated under the laws of the British Virgin Islands with limited liability. It is beneficially and wholly-owned by Mr. Felipe Tan (“**Mr. Tan**”), an executive Director and a substantial Shareholder. As Mr. Tan is an executive Director and a substantial shareholder of the Company, Well Charm is a connected person of the Company. Well Charm is principally engaged in investment holdings.

The net proceeds including the aggregate Placing Price and the Front-end Fees received from the purchase of the Well Charm Tokens by Well Charm are approximately HK\$8,284,000. The Company intends to use the net proceeds from the purchase of the Well Charm Tokens by Well Charm as working capital for the continuous development of the Group’s sales of precious metal business.

The original acquisition costs of the underlying physical silver assets for the Well Charm Tokens purchased by Well Charm amounted to HK\$6,207,000. The value of the underlying physical silver assets for the Well Charm Tokens purchased by Well Charm based on the prevailing LBMA silver price on the business day immediately preceding the Completion Date is HK\$9,025,000. It is expected that Company will have an estimated gain of HK\$2,909,000 for the purchase of the Well Charm Tokens by Well Charm with reference to the difference between (i) the consideration received from the placing of Well Charm Tokens and (ii) the original acquisition costs of the underlying physical silver assets for the Well Charm Tokens. The actual gain to be recorded by the Company is subject to audit and may be different from the estimated amount.

The purchase of the Well Charm Tokens by Well Charm at the Placing Price reflects the recognition by Mr. Tan of the tokenisation of real-world assets business of the Group as well as his confidence in the future development of the silver business. It will also generate further income to the Group along with the placing of other Placing Tokens.

As such, the Directors (including the independent non-executive Directors) are of the view that the purchase of the Well Charm Tokens by Well Charm is on normal commercial terms, which are fair and reasonable, in the ordinary and usual course of business of the Group and is in the interests of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As Well Charm is a connected person of the Company, the purchase of the Well Charm Tokens by Well Charm constitutes a connected transaction of the Company pursuant to Chapter 20 of the GEM Listing Rules.

As the highest applicable percentage ratio of the purchase of the Well Charm Tokens by Well Charm is less than 25% and the aggregate consideration for the purchase of the Well Charm Tokens is less than HK\$10,000,000, the purchase of the Well Charm Tokens by Well Charm is exempted from the circular (including independent financial advice) and independent shareholders’ approval requirement under Chapter 20 of the GEM Listing Rules. No independent shareholder’s approval is required for the purchase of the Well Charm Tokens by Well Charm.

GENERAL

Mr. Tan, being the beneficial owner of Well Charm, and Mr. Ronald Tan, being the son of Mr. Tan are considered to have material interest in the purchase of the Well Charm Tokens by Well Charm, and accordingly, have abstained from voting on the relevant board resolutions proposed to approve the purchase of the Well Charm Tokens by Well Charm. Save as disclosed above, none of the Directors has any material interest in the purchase of the Well Charm Tokens by Well Charm and has abstained from voting on the relevant board resolutions.

By Order of the Board
TIMELESS RESOURCES HOLDINGS LIMITED
Felipe Tan
Chairman

Hong Kong, 27 March 2026

Executive Directors:

Mr. Felipe Tan (Chairman)

Mr. Ronald Tan (Chief Executive Officer)

Independent non-executive Directors:

Ms. Chan Choi Ling

Mr. Lam Kwai Yan

Mr. Yu Leung Fai

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company's website at www.timeless.com.hk.