

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TIMELESS RESOURCES HOLDINGS LIMITED
天時資源控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 8028)

SUPPLEMENTAL ANNOUNCEMENT
(1) COMPLETION OF PLACING OF PLACING TOKENS;
AND
(2) CONNECTED TRANSACTION FOR PURCHASE OF
PLACING TOKENS BY A CONNECTED PERSON

Reference is made to the announcements of Timeless Resources Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 20 August 2025, 18 September 2025, 4 November 2025, 3 December 2025, 7 January 2026, 23 March 2026 and 27 March 2026 (the “**Announcements**”) regarding the Placing of the Placing Tokens. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to provide the Shareholders and potential investors with further details in relation to the issuance of the Silver Tokens and the Placing of the Placing Tokens as follows:

Trading of Silver Tokens

The Silver Tokens were issued and deployed on the HashKey Chain, the Ethereum Layer-2 network operated by HashKey Token Limited and/or its affiliates. Professional investors purchased the Silver Tokens via Eddid Securities. The issuance of the Silver Tokens has combined direct ownership of physical silver with the portability and efficiency of digital assets. The Silver Tokens also provide an alternative solution for silver investment in an accessible and convenient way, allowing investors to capitalise on the bullish uptrend of silver prices in the current market.

As at the date of this announcement, the Silver Tokens minted under the Placing are not traded in any platform. The Securities and Futures Commission of Hong Kong (the “**SFC**”) has issued the Guidelines for Virtual Asset Trading Platform Operators (the “**Guidelines**”) which regulates, amongst others, the licensed platform operators in selecting virtual assets to be made available for trading. The Guidelines set out the factors that SFC regulated platform operators must consider in selecting virtual assets for trading, which included that,

amongst others, virtual assets (except for a security token) should be issued for at least 12 months. Whilst the Guidelines has no direct relevance to the Silver Tokens, in the opinion of the Group, the Silver Tokens must first satisfy such pre-requisite as set out in the Guidelines before they can be considered for trading by SFC regulated platform operators in case secondary trading of the Silver Tokens is permitted in the future. Being an early issuer which has tokenised physical silver assets in Hong Kong, the Group is of the view that this will allow the Group to strengthen its reputation in this market and facilitate market awareness of the Silver Tokens in the digital asset industry.

Whilst the Silver Tokens are not traded in any platform and notwithstanding that the Placees are not allowed to trade/transfer the Silver Tokens, the investors can redeem the Silver Tokens at any time for corresponding physical silver assets. The physical silver assets are stored in vaults in Hong Kong and investors are not required to consider about the logistic arrangement until redemption. Thus, although there is no secondary trading for Silver Tokens permissible under the current virtual assets landscape, as evidenced by the completion of the Placing of 33,227.875 Silver Tokens pursuant to the Company's Announcements, the Placing Agent had successfully procured willing investors in the market to purchase the Silver Tokens.

Features of the Silver Tokens

The smallest unit of Silver Tokens is 0.001 Tokens and the Silver Tokens are not categorised into any classes.

The Silver Tokens are fungible. Furthermore, there is no prohibition against any party from minting similar tokens, which are backed by physical silver assets, on the HashKey Chain, or any other blockchains.

Redemption of Silver Tokens

On any business day, the registered holders of the Silver Tokens can initiate a redemption request to the trustee (the "**Trustee**") for its intention to redeem their Silver Tokens for physical silver assets. In normal circumstances, the Silver Tokens are not subject to any compulsory redemption mechanism and the Company has no discretion to redeem the Silver Tokens at any time after issuance.

However, compulsory redemption will be initiated when the underlying trust is terminated in situations including but not limited to where (i) the quantities of physical silver assets held by the trust falls below a specified level; and (ii) no replacement trustee is appointed after removal or resignation of the Trustee within 60 days.

In the event where a redemption of the Silver Tokens is initiated, the registered holders of the Silver Tokens are also obliged to pay separately a redemption fee to the Group at an amount equal to 0.35% of the gross value of the underlying physical silver assets to be redeemed, calculated by reference to the LBMA silver price published on the business day immediately preceding the date of redemption request.

Subject to the receipt of the redemption fee by the Group and the completion of relevant know-your-clients and anti-money laundering due diligence procedures carried out by the Trustee, the Trustee will arrange with the holders of the Silver Tokens to collect the relevant physical silver assets at specified location within three business days from the date of redemption request.

External parties involved in the issuance of Silver Tokens

The physical silver assets that back the Silver Tokens are physically stored in vaults operated by a reputable security service provider (the “**Service Provider**”). The Service Provider is a leading global provider of cash and valuables management, digital retail solutions, and ATM managed services. Its customers include financial institutions, retailers, government agencies, mints, jewelers and other commercial operations. Its network of operations in over 50 countries serves customers in more than 100 countries.

The physical silver assets that are assigned for the Placing are separated from the Group’s other physical silver assets assigned for traditional trading.

Additionally, the underlying physical silver assets that back the Silver Tokens are held on trust by the Trustee engaged by the Group. The Trustee is a registered trust company under the Trustee Ordinance (Cap. 29 of the Hong Kong Law) and it holds Trust and Company Service Provider licence issued by the Companies Registry of Hong Kong. The Trustee provides trustee service in managing the underlying physical silver assets and has over 30 years of experience in providing trustee and corporate services. Assets managed by the Trustee on behalf of its clients included cash, stocks, commodity, gold bullions, private shares, funds, properties, insurance policies, digital assets and arts.

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

Hong Kong, 11 May 2026

Executive Directors:

Mr. Felipe Tan (Chairman)
Mr. Ronald Tan (Chief Executive Officer)

Independent non-executive Directors:

Ms. Chan Choi Ling
Dr. Chung Wai Keung David
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.