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PERSISTENCE GOLD GROUP LTD

集海黃金集團有限公司

(formerly known as 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)

RE-DESIGNATION OF DIRECTOR; CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Persistence Gold Group Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 8 April 2026, Dr. Malaihollo Jeffrey Francis A (“**Dr. Malaihollo**”) will be redesignated from an independent non-executive Director to an executive Director.

Dr. Malaihollo Jeffrey Francis A, aged 59, born in June 1966. He obtained a bachelor’s degree in arts with a major in geological sciences from University of California, Santa Barbara and a doctor of philosophy degree from the University of London. He is currently a fellow of each of the Australasian Institute of Mining and Metallurgy (FAusIMM) and Geological Society of London and a member of the Geological Society of America.

He was appointed as an independent non-executive Director of the Company in November 2023. From June 2000 to August 2010, he served as a director and the head of research of Loeb Aron & Company Ltd. He was the managing director and director of Bullabulling Gold (UK) Limited (formerly known as GGG Resources Plc and Central China Goldfields plc) (previously listed on the London Stock Exchange and Australian Securities Exchange, stock symbols: GGG and GGB, respectively) from November 2004 to June 2012, a director of Bullabulling Gold Limited (previously listed on the London Stock Exchange and Australian

Securities Exchange, stock symbols: BBG and BAB, respectively) from September 2011 to July 2012, managing director and chief executive director of Cyprium Metals Limited (formerly known as ARC Exploration Limited) (listed on the Australian Securities Exchange, stock symbol: CYM) from October 2013 to October 2016, and non-executive chairman of Shuka Minerals PLC (formerly known as Edenville Energy plc) (listed on the London Stock Exchange, stock symbol: EDL) from September 2016 to July 2022 and he served as a non-executive director of Copper Lake Resources Ltd. (listed on the TSX Venture Exchange and Frankfurt Stock Exchange, stock symbols: CPL and WOI, respectively) from July 2016 to June 2025.

There is a service agreement between Dr. Malaihollo and the Company, and his current appointment as an executive director of the Company is for a term of three years commencing from 8 April 2026. Dr. Malaihollo is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Dr. Malaihollo is entitled to a director's fee and fixed bonus of, in aggregate, Hong Kong Dollars 600,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions. Dr. Malaihollo will be primarily responsible for business development in particular in sourcing overseas gold mining investment opportunities and overseeing their post-investment operations. The Group is currently conducting due diligence on a gold mining project in Africa, and Dr. Malaihollo will leverage his extensive experience and professional expertise in geology and mining to actively participate in the evaluation and progress of the said project and oversee the Company's overseas business.

Reference is made to the announcement of the Company dated 11 July 2025 (the “**Announcement**”). As of the date of this announcement, Dr. Malaihollo, as a Director Grantees (as defined in the Announcement), currently holds a total of 1,500,000 share options granted by the Company on 11 July 2025, which are subject to the relevant terms of share options. For details, please refer to the Announcement.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Dr. Malaihollo (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and does not hold any other position with the Company or any of its subsidiaries; (iii) does not hold any other major appointments and professional qualifications; and (iv) has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed herein, there is no matter relating to the appointment of Dr. Malaihollo that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board wishes to express its sincere gratitude to Dr. Malaihollo for his valuable contributions as an independent non-executive Director and his continued dedication to his role as an executive Director.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Upon Dr. Malaihollo's redesignation as abovementioned, he will step down from his position as a member of the Audit Committee, Remuneration Committee and Nomination Committee. The Board is pleased to announce that Ms. Liu Li, an independent non-executive Director, will be appointed as a member of the Audit Committee and a member of the Nomination Committee, with effect from 8 April 2026.

By order of the Board
Persistence Gold Group Ltd
SHAO Xuxin

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 8 April 2026

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