THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Persistence Resources Group Ltd (the "**Company**"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting of the Company (the "**EGM**") to be held at Unit 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 12 December 2025 at 10:30 a.m. is set out on pages 7 to 8 of this circular. A form of proxy for use at the EGM is enclosed with this circular.

Whether or not you are able to attend the EGM in person, you are requested to complete and sign the accompanying form of proxy, in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the "**Share Registrar**"), as soon as possible and in any event not later than 24 hours before the time appointed for holding of the EGM (i.e. at or before 10:30 a.m. on Thursday, 11 December 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude the shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if they so wish and, in such event, the form of proxy shall be deemed to be revoked.

24 November 2025

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Article(s)" or "Articles of Association"	the articles of association of the Company as amended and restated, supplemented or modified from time to time;
"Board"	the board of Directors;
"Companies Act"	the Companies Act (as revised) of the Cayman Islands;
"Company"	Persistence Resources Group Ltd, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
"Director(s)"	the director(s) of the Company;
"EGM"	the extraordinary general meeting of the Company to be held at Unit 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 12 December 2025 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the EGM which is set out on pages 7 to 8 of this circular, or any adjournment thereof;
"Group"	the Company and all of its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong" or "HKSAR"	the Hong Kong Special Administrative Region of the PRC;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or modified from time to time;
"PRC"	the People's Republic of China, which for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;
"Proposed Change of Company Name"	the proposed change of the English name of the Company to "Persistence Gold Group Ltd" from "Persistence Resources Group Ltd" and the Chinese name of the Company be changed to "集海黃金集團有限公司" from "集海資源集團有限公司";

"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company;
"Shareholder(s)"	the holder(s) of the Share(s);
"Share Registrar"	Tricor Investor Services Limited, being the branch share registrar and transfer office of the Company in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited; and
"%"	per cent.

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)

Executive Directors:
Dr. Shao Xuxin *(Chairman and Chief Executive Officer)*
Mr. Mackie James Thomas

Non-executive Directors:
Mr. Chen Li Bei

Independent Non-executive Directors:
Dr. Malaihollo Jeffrey Francis A
Mr. Chan Ngai Fan
Dr. Zeng Ming
Ms. Liu Li

Registered office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Headquarter and principal place of business in Hong Kong:
Level 20, Infinitus Plaza
199 Des Voeux Road Central
Hong Kong

24 November 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 14 November 2025.

The purpose of this circular is to provide the Shareholders with details regarding the Proposed Change of Company Name and the related special resolution to be proposed at the EGM, together with the notice convening the EGM.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes that the English name of the Company be changed to "Persistence Gold Group Ltd" from "Persistence Resources Group Ltd" and the Chinese name of the Company be changed to "集海黃金集團有限公司" from "集海資源集團有限公司".

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

(i) the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name; and

(ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name shall take effect upon the respective dates on which the new English name and the new Chinese name are entered into the register of companies maintained by the Registrar of Companies in the Cayman Islands. Upon the Proposed Change of Company Name taking effect and the receipt of the certificate of incorporation on change of name, the Company will carry out the necessary filing procedures with the Registrar of Companies in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

In addition, subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective.

Reasons for the Proposed Change of Company Name

The Board believes the new name of the Company will provide the Company with up-to-date identification and recognition of its current business activities and future development and a clearer and suitable corporate identity and image, which will benefit the Company and is in the interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be effective and as documents of title to the Shares and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the existing Share certificates for new Share certificates bearing the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new Share certificates will be issued under the new name of the Company.

The Proposed Change of Company Name will not affect the Group's daily business operations and its financial position.

EGM

A notice convening the EGM to be held at Unit 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on Friday, 12 December 2025 at 10:30 a.m. is set out on pages 7 to 8 of this circular, for the Shareholders to consider and, if thought fit, to approve the Proposed Change of Company Name.

ACTION TO BE TAKEN

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, you are requested to complete and sign the accompanying form of proxy, in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the power of attorney or authority, to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. at or before 10:30 a.m. on Thursday, 11 December 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if you so wish and, in such event, your appointment of proxy under any form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 9 December 2025 to 12 December 2025, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4: 30 p.m. on 8 December 2025. The record date is 12 December 2025.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the resolutions proposed at the EGM will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every Share held which is fully paid or credited as fully paid.

After the conclusion of the EGM, the poll vote results will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www. persistenceresource.com.

RECOMMENDATION

The Directors consider that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the special resolution to be proposed at the EGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 circular 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 circular misleading.

MISCELLANEOUS

This circular is prepared in both English and Chinese. In case of any inconsistency, the English version of this circular shall prevail.

By order of the Board
Persistence Resources Group Ltd
SHAO Xuxin
Chairman, Chief Executive Officer and Executive Director

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Persistence Resources Group Ltd (the "**Company**") will be held at Unit 1203B, 1204–05, 12/F, World-Wide House, 19 Des Voeux Road Central, Hong Kong on 12 December 2025 at 10:30 a.m. for the following purposes:

SPECIAL RESOLUTION:

1. "**THAT**

   (a) subject to and conditional upon the necessary approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed to "Persistence Gold Group Ltd" from "Persistence Resources Group Ltd" and to adopt "集海黃金集團有限公司" as the dual foreign name in Chinese of the Company in place of the existing Chinese name "集海資源集團有限公司" (the "**Proposed Change of Company Name**"); and

   (b) any one or more of the directors of the Company or the officer of the Company be and is/are hereby authorised to do all such acts and things and to sign, execute, seal (where required) and deliver all such documents and to take all such steps as he/she/they in his/her/their discretion may consider necessary,

appropriate, desirable or expedient to give effect to or to implement this resolution and to attend to any necessary filing and/or registration for and on behalf of the Company in respect of the Proposed Change of Company Name."

By order of the Board
Persistence Resources Group Ltd
SHAO Xuxin
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 November 2025

Notes:

1. Any member of the Company entitled to attend and vote at the EGM may appoint another person as his proxy to attend and to vote instead of him. A proxy need not be a member of the Company.

2. All resolutions at the EGM will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.persistenceresource.com in accordance with the Listing Rules.

3. Where there are joint registered holders of any Share, any one such person may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. The vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be delivered to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (the "**Share Registrar**"), as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM (i.e. at or before 10:30 a.m. on 11 December 2025) or any adjournment thereof.

5. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 9 December 2025 to 12 December 2025, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4: 30 p.m. on 8 December 2025. The record date is 12 December 2025.

6. If a typhoon signal no. 8 or above is hoisted or a black rainstorm warning signal is in force at or at any time on or after 9: 00 a.m. on the date of the EGM, the EGM will be adjourned. The Company will post an announcement on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.persistenceresource.com and to notify the shareholders of the date, time and place of the adjourned meeting. The EGM will be held as scheduled when an amber or a red rainstorm warning signal is in force. The shareholders should decide on their own whether they would attend the EGM under bad weather conditions bearing in mind their own situations.

7. References to time and dates in this notice are to Hong Kong time and dates.