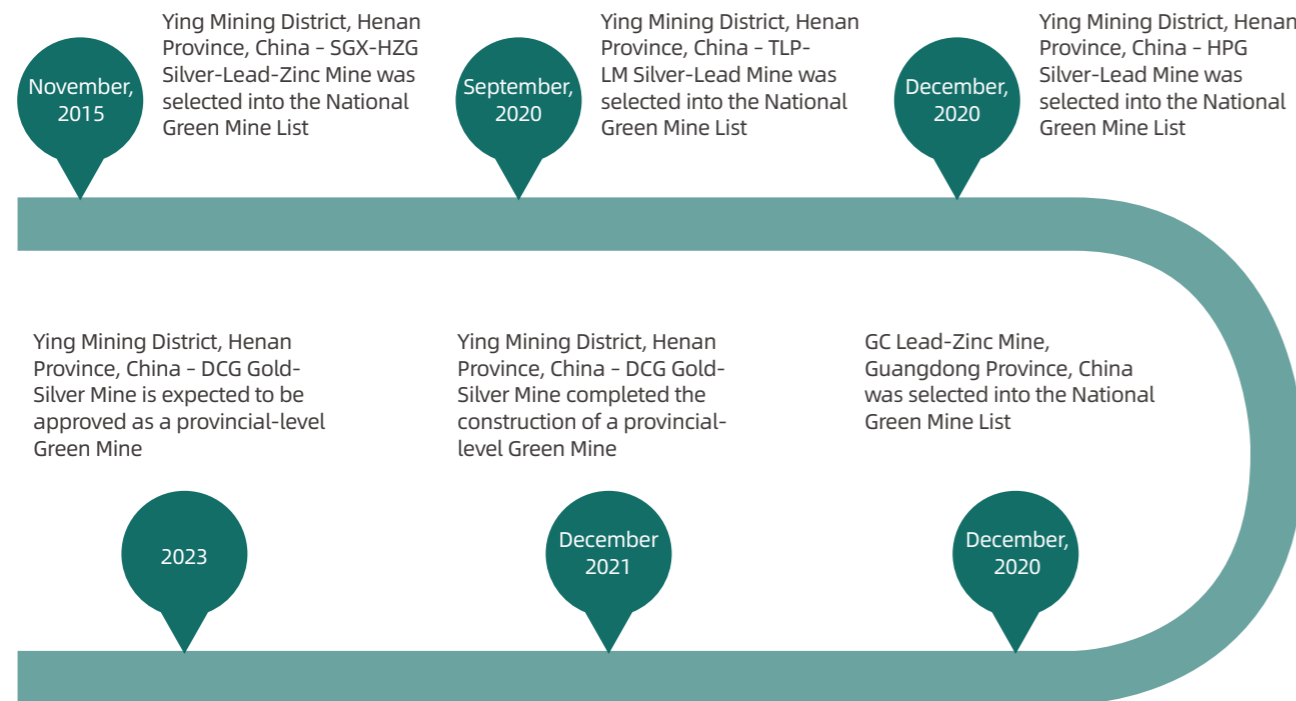


Green Mine Construction

As of the end of Fiscal 2022, four Silvercorp mines were included in the National Green Mine List, including the SGX-HZG Silver-Lead-Zinc Mine, the HPG Silver-Lead Mine, the TLP-LM Silver-Lead Mine in Ying Mining District and the GC Lead-

Zinc Mine. The DCG Gold-Silver Mine of the Ying Mining District is expected to complete the construction of a provincial-level green mine in Fiscal 2022 and Fiscal 2023 respectively.



Environmental Protection Actions

Our Actions in Fiscal 2022

Environmental Investment

In Fiscal 2022, the Company's total environmental protection investment reached \$2.1 million, of which \$1.9 million was invested in Ying Mining District, Henan Province, and \$0.1 million in GC Mine, Guangdong Province.

Environmental Training

In Fiscal 2022, we carried out environmental protection training with a total participation time of 1,118 hours.

Environmental Compliance

In Fiscal 2022, there were no major environmental protection violations in any of our mining areas in China.

Water Stewardship

Silvercorp is committed to the responsible use of water resources, which helps reduce long-term costs, prevent restrictions on water use, and most importantly, ensures that the communities in which we operate will continue to have access to the water resources they need.

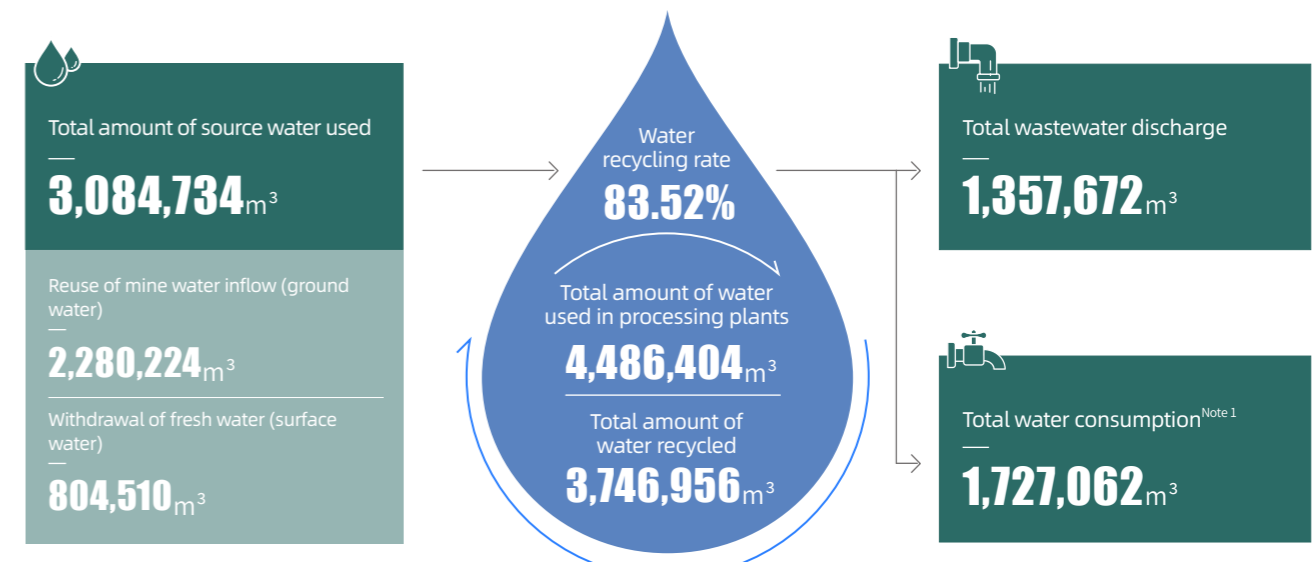
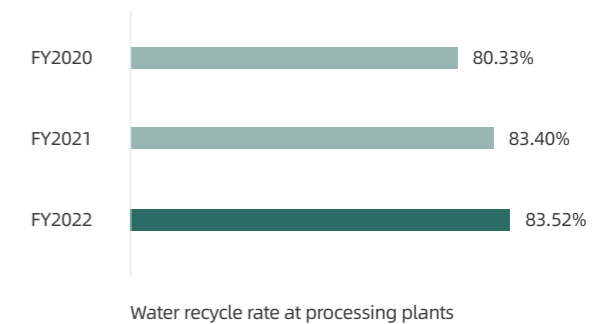
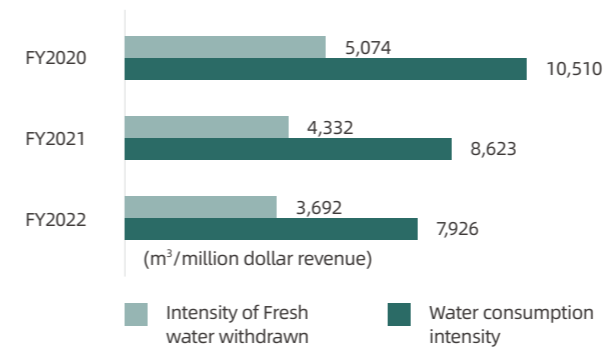
The Sustainability Committee of the Board of Directors is responsible for supervising the formulation of the Company's water resources management strategy and monitoring performance. The Company's CEO, Dr. Rui Feng, is responsible for supervising and guiding the ESG Management Center in devising the annual water resources management work plan.

Mr. Peng Lichang, Vice President of the Company, chairs the ESG Management Center and leads the Mineral Processing and Environmental Protection Department at the Beijing Office to formulate specific water resource management work plans for the subsidiaries and supervise their implementation. Water resource management at the subsidiary level follows the tiered governance structure of "General Manager - Ecological Environmental Protection Committee - Environmental Protection Department". In Fiscal 2022, there were no non-compliance incidents related to water quality permits, standards, and regulations at any of our operations.

Improving Water Efficiency

Our main water source is reused mine water: in Fiscal 2022, 74% (2,280,224 m³) of Silvercorp's total water consumption (3,084,734 m³) was recycled, with only 26% (804,510 m³) being withdrawn from the surface. By reusing the water left over from

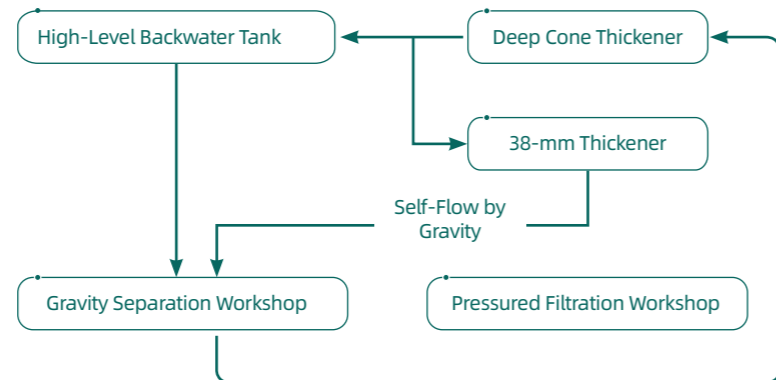
mine water inflow and ore processing instead of withdrawing fresh surface water, Silvercorp has significantly improved water efficiency and reduced resource wastage.



Note 1: Total water consumption includes water for office and domestic uses in mining areas, water supplied to nearby residents, water used in underground operations, water used for greening and dust reduction, and water used for water replenishment in the processing plant.

CASE Water Recycling Transformation Project

In Fiscal 2022, Guangdong Found refined its water reuse and freshwater replenishment pipeline system. The project included several changes that reduced energy consumption by 3.5 kWh/t and significantly improved the processing plant's recycled water utilization rate, greatly reducing the amount of freshwater used for replenishment.



Evaluating Water Stress

In Fiscal 2022, the Company carried out a baseline water stress evaluation using the Aqueduct Water Risk Atlas developed by the World Resources Institute (WRI). Evaluation results show that all of the Company's water intake is fresh water and that 75.93% of operation sites (Ying Mining District) are in high water

risk areas. The location of the Ying Mining District experiences high / very high water stress according to Chinese standards and global standards respectively. In Fiscal 2023, the Company plans to optimize processes to increase the water recycling rate and reduce the water intensity of fresh water.

	Water Stress by Global Standards	Water Stress by Chinese Standards	Proportion of Freshwater Withdrawal (%) ^{Note 1}	Proportion of Freshwater Consumption (%) ^{Note 2}
Ying Mining District	Very high (>80%)	High (40-80%)	79.86%	78.70%
GC Mine	Low to Medium (10-20%)	Low to Medium (10-20%)	20.14%	21.30%

Note 1: In our water cycle mechanism, Source water = waste water discharge + water consumption, and since all water resource used (fresh water withdrawal and mine water inflow) is fresh water, the percentage of fresh water withdrawal for both mines = total water withdrawal of mines (source water) / total water withdrawal of the Company (source water).

Note 2: Freshwater consumption ratio for both mines = water consumption of mines / total water consumption of the Company.



Environmental treatment facilities for gushing water in the sand ditch mines of Henan Found

Water Pollution Prevention and Control

Silvercorp implements strict water pollution prevention and control measures to ensure that all discharged sewage is properly treated and meets the relevant standards. Subsidiaries are required to build advanced or moderate sewage treatment facilities.

The sewage generated by our operations mainly consists of ore processing wastewater, household sewage, and mining wastewater. All ore processing water is collected and completely reused in the ore processing system, while household sewage is treated centrally and used for greening

water, producing no external discharge. Mining wastewater is treated by chemical precipitation to meet the Class III requirements of the *Environmental Quality Standards for Surface Water (GB3838-2002)* and used in underground mining or for ore processing, with discharge being treated separately to meet compliance requirements.

Water diversion systems in both mining districts collect and transport rainwater and sewage separately. This allows rainwater to be directly discharged into rivers, avoiding the risk of pollution and improving the efficiency of the treatment plant.

CASE Guangdong Found actively carried out water pollution prevention and water quality monitoring

Guangdong Found undertook a groundwater quality monitoring project in accordance with the requirements of the *Technical Specification for Groundwater Environmental Monitoring (HJ 164-2020)*, comparing water quality at two groundwater monitoring wells located downstream of the pollution migration path of the production area and the dry stack TMF to benchmark data from a well in Baimei Village in the upstream area of the mining area. The scope of the inspection was determined in accordance with the *Soil Contamination Hazard Investigation Report* and the *Self-Monitoring Plan for Soil and Groundwater*, which the Company had filed with the relevant government regulatory authorities, covering 13 items: pH value, ammonia nitrogen, arsenic, lead, zinc, mercury, chromium (6), aluminum, nickel, cadmium, copper, manganese, and extractable petroleum hydrocarbons. Results showed that all monitored items meet the Class III requirements of the *Groundwater Quality Standards (GB/T14848-2017)*.



Guangdong Found technician monitoring groundwater quality