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# PineStone 鼎石

## Pinestone Capital Limited

### 鼎石資本有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 804)**

## **(1) APPOINTMENT OF DIRECTOR; AND (2) BUSINESS UPDATE OF THE GROUP**

This announcement is made by Pinestone Capital Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **APPOINTMENT OF DIRECTOR**

The board of directors (“**Directors**”) of the Company (“**Board**”) is pleased to announce that with effect from 14 September 2022, Mr. Lee Chun Tung (“**Mr. Lee**”) (formerly as, Li Chun Chiu) has been appointed as an executive Director.

The biographical details of Mr. Lee are set out below:

Mr. Lee, aged 51, was appointed as an executive Director on 14 September 2022. Mr. Lee has over 20 years of experience in investment banking, financial services and securities companies. Mr. Lee obtained his Master’s degree of science in financial engineering from City University of Hong Kong in 2007 and the Bachelor’s (Honour) degree in accounting and finance from Manchester Metropolitan University in 1994. Mr. Lee is currently under the employment of Woso Finance Limited as Business Development Manager since June 2022 and Mr. Lee has been appointed as an independent non-executive director for China Uptown Group Company Limited (whose shares are listed on main board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 2330)) since June 2022.

Prior to joining the Company, Mr. Lee was (i) a senior vice president of Eternal Sincere Finance Limited, from May 2019 to June 2022; (ii) a chief operating officer of BOA Financial Group Limited, from September 2017 to May 2019; (iii) a director of the synthetic prime service of Haitong International Securities Company Limited, from December 2015 to September 2017; (iv) a director of global commodities division of China Merchants Securities (HK) Co., Ltd, from April 2014 to December 2015; (v) an operations manager of QRMO (Quality Risk Management & Operations Limited) from June 2013 to April 2014; (vi) a director of finance and treasury division of Bank of China International Holdings Limited, from August 2006 to June 2013; (vii) an assistant manager of the risk management department of Mizuho Securities Asia Limited from September 2005 to June 2006; and (viii) a controller of Hong Kong product control division, Singapore financial control division and Hong Kong financial control division of Credit Suisse First Boston (HK) Ltd., from December 1999 to October 2004.

As at the date of this announcement, Mr. Lee has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 14 September 2022, which may be terminated by either party serving on the other not less than three months' written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company and the Listing Rules. Mr. Lee is entitled to an annual directors' fee of HK\$240,000, which is determined by the Board based on the recommendation by the Remuneration Committee, with reference to his experience, his duties and responsibilities in the Company as well as the prevailing market condition. Mr. Lee has confirmed that he met the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Lee:

- (i) did not hold any position in the Company or other members of the Company;
- (ii) did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement;
- (iii) did not have any interest in any Shares or underlying Shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong); and
- (iv) was not connected and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Further, save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Lee that need to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Lee in joining the Company.

## **BUSINESS UPDATE**

The Board is pleased to announce that the Group would extend the scope of the Group's existing money lending business (the "**Money Lending Business**") from securities-backed lending services to other secured lending services. The Board believes that the Money Lending Business would extend the scope of the Group's existing business and diversify its business scope with a view to broaden the Group's revenue basis to enhance its profitability and achieve better return of the Shareholders. As such, the Board considers that the Money Lending Business would represent a good business opportunity to the Group and to maximise the future contribution to the Group and thus, would be in the interest of the Group and the Shareholders as a whole.

By order of the Board  
**Pinestone Capital Limited**  
**Cheung Yan Leung Henry**  
*Chairman*

Hong Kong, 14 September 2022

*As at the date of this announcement, the Board comprises Mr. Cheung Yan Leung Henry and Mr. Lee Chun Tung as executive Directors; Mr. Yau Tung Shing as non-executive Director; and Mr. Yeung King Wah, Mr. Lai Tze Leung George, Mr. So Stephen Hon Cheung, Mr. Lau Kelly and Mr. Wong Chun Peng Stewart as independent non-executive Directors.*