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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)

APPOINTMENTS OF DIRECTORS

The board of directors of the Company is pleased to announce that with effect from 2 September 2022:

1. Mr. Yau Tung Shing has been appointed as the non-executive Director; and
2. Mr. Lau Kelly has been appointed as the independent non-executive Director.

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**”).

APPOINTMENTS OF DIRECTORS

The board of Directors of the Company (“**Board**”) is pleased to announce that with effect from 2 September 2022:

1. Mr. Yau Tung Shing (“**Mr. Yau**”) has been appointed as the non-executive Director; and
2. Mr. Lau Kelly (“**Mr. Lau**”) has been appointed as the independent non-executive Director.

The biographical details of the above mentioned newly appointed Directors (collectively, the “**New Directors**”) are set out below:

Mr. Yau Tung Shing

Mr. Yau, aged 31, was appointed as non-executive Director on 2 September 2022. Mr. Yau has extensive years' experience in corporate finance, mergers and acquisitions and fund-raising exercises in various ventures and projects with a deal portfolio covering private entities and publicly listed companies in Hong Kong and the People's Republic of China. He is also a licensed person registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") to carry out Type 6 (advising on corporate finance) regulated activity. He serves as the responsible officer of corporate finance (Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance) in Silverbricks Securities Company Limited since August 2022. Mr. Yau obtained his bachelor's degree in Business Administration (Honours) from the City University of Hong Kong in July 2014, and the degree of Master of Science in Finance from the City University of Hong Kong in July 2017.

Prior to joining the Company, Mr. Yau is (i) a licensed representative of RHB Capital Hong Kong Limited, a licensed corporation registered under the SFO to carry out Type 6 (advising on corporate finance) regulated activity, from April 2018 to December 2018; (ii) a licensed representative of Draco Capital Limited; (iii) a licensed representative of DL Securities (HK) Limited, a licensed corporation registered under the SFO to carry out Type 1 (dealing in securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, from July 2020 to March 2021; and (iv) a responsible officer of DL Securities (HK) from March 2021 to April 2022. Mr. Yau has been appointed as an independent non-executive director of MOG Holdings Limited (whose shares are listed on main board of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (stock code: 1942)) since August 2022.

As at the date of this announcement, Mr. Yau has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 2 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 ("**Articles of Association**") and the Listing Rules. Mr. Yau is entitled to a director's fee of HK\$240,000 per annum. The aforementioned director's fee was determined by the Remuneration Committee with reference to Mr. Yau's relevant experience and qualifications, his duties and responsibilities in the Company as well as the prevailing market condition.

Mr. Lau Kelly

Mr. Lau, aged 43, was appointed as an independent non-executive Director on 2 September 2022. He has more than 11 years of experience in business management and regulatory compliance. He has worked with the Hong Kong Police Force for twelve years between December 1998 and July 2010, receiving commendations from Secretary of Civil Service and Secretary of Home Affairs for highly rated performances during his tenure. Subsequently, Mr. Lau worked with Easy Finance Limited as principal consultant between May 2011 and October 2015, responsible for all regulatory and legal compliances. Mr. Lau was also an executive director, chief executive officer, compliance officer and authorized representative for hmvd Limited, a company listed on the GEM of the Stock Exchange of Hong Kong Limited (stock code: 8103) between December 2015 and December 2020.

As at the date of this announcement, Mr. Lau has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 2 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 and the Listing Rules. Mr. Lau is entitled to an annual director's fee of HK\$144,000, which is determined by the Board based on the recommendation by the remuneration committee of the Company, with reference to his experience as an executive director of the Company, his duties and responsibilities with the Company and the market rate for the position. Mr. Lau 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, each of the New Directors:

- (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 the New Directors 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. Yau and Mr. Lau in joining the Company.

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

Hong Kong, 2 September 2022

As at the date of this announcement, the Board comprises Mr. Cheung Yan Leung Henry, Mr. Cheung Jonathan 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, and Mr. Lau Kelly as independent non-executive Directors.