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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)

CHANGES OF DIRECTORS

The board of directors of the Company is pleased to announce that with effect from 7 September 2022:

1. Mr. Cheung Jonathan has tendered his resignation as an executive Director, a member of the Remuneration Committee and one of the Authorised Representatives;
2. Mr. Wong Chun Peng Stewart has been appointed as the independent non-executive Director; and
3. Mr. Yau Tung Shing, a non-executive Director, has been appointed as one of the Authorised Representatives.

This announcement is made by Pinestone Capital Limited (the “**Company**”) 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**”).

RESIGNATIONS OF DIRECTORS

The board of Directors of the Company (the “**Board**”) is pleased to announce that with effect from 7 September 2022. Mr. Cheung Jonathan (“**Mr. Cheung**”) has tendered his resignation as an executive Director, a member of the remuneration committee of the Board (the “**Remuneration Committee**”), and one of the authorised representatives (for the purpose of the Listing Rules) (the “**Authorised Representatives**”) to concentrate on his other business commitments.

Mr. Cheung has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Cheung for his efforts and valuable contributions to the Company during their tenure of office and wishes them success in future endeavours.

On the same day, Mr. Yau Tung Shing, a non-executive Director, has been appointed as one of the Authorised Representatives.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that with effect from 7 September 2022, Mr. Wong Chun Peng Stewart (“**Mr. Wong**”) has been appointed as the independent non-executive Director.

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

Mr. Wong, aged 56, was appointed as an independent non-executive Director on 7 September 2022. Mr. Wong has more than 27 years of experience in the legal industry. Mr. Wong worked at Deacons Graham & James as a trainee solicitor from August 1993 to July 1995 and became an associate solicitor in the China Practice Group from August 1995 to December 1996. Mr. Wong was qualified as a solicitor of the High Court of Hong Kong in September 1995. Mr. Wong has practiced law in a number of international firms such as Deacons (including posting as a representative in Beijing, the PRC) from September 2002 to March 2005, Baker McKenzie from January 2007 to July 2009 and Hogan Lovells from February 1999 to March 2002, and has worked as in-house counsel in two listed companies in Hong Kong, namely Dickson Concepts (International) Limited, which is listed on the Main Board of the Stock Exchange (the “**Main Board**”) (stock code: 0113) and Samsonite International S.A., which is listed on the Main Board (stock code: 1910), from August 2009 to May 2013 and May 2013 to January 2016, respectively. Mr. Wong also practised as a consultant in law firms such as YTL & Co. from February 2017 to July 2018 and AH Lawyers from April 2020 to September 2020. Mr. Wong has been a principal of Stewart Wong & Associates, which is a law firm where he has been involved in the provision of a wide array of legal services, including mergers and acquisitions, litigation and general commercials. He was also a director of Pinwheel Company Limited which was deregistered on 16 June 2017 and an independent non-executive director of TL Natural Gas Holdings Limited (stock code: 8536) from 28 June 2017 to 19 June 2020.

Mr. Wong graduated from the City University of Hong Kong (formally known as City Polytechnic of Hong Kong) in Hong Kong with a bachelor's degree of law with first class honours in November 1991. He also obtained his master's degree in law from the University of Cambridge in England in June 1993.

As at the date of this announcement, Mr. Wong has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 7 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. Wong 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, with reference to his experience, his duties and responsibilities in the Company as well as the prevailing market condition. Mr. Wong 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. Wong:

- (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. Wong 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. Wong in joining the Company.

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

Hong Kong, 7 September 2022

As at the date of this announcement, the Board comprises Mr. Cheung Yan Leung Henry as executive Director; 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.