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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)**

**COMPLETION OF PLACING OF  
NEW SHARES UNDER THE GENERAL MANDATE**

**Joint Placing Agents**

**Pinestone Securities Limited**

**Ruisen Port Securities Limited**

**Asia Pacific Securities Limited**

**Cheong Lee Securities Limited**

Reference is made to the announcement of Pinestone Capital Limited (the “**Company**”) dated 18 December 2024 (the “**Announcement**”) in relation to the placing of up to 81,210,000 new Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement dated 18 December 2024 have been fulfilled and completion of the Placing took place on 13 January 2025. A total of 81,210,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at Placing Price of HK\$0.176 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$14.29 million and HK\$13.86 million, respectively. The Company intends to use such net proceeds for general working capital of the Group. The Board is of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for its future development.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately upon the completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	No. of Shares (approximately)	%	No. of Shares (approximately)	%
ULTIMATE VANTAGE GROUP				
LIMITED (Note 1)	96,836,250	23.85	96,836,250	19.87
Placees	–	0.00	81,210,000	16.67
Other public Shareholders	<u>309,233,850</u>	<u>76.15</u>	<u>309,233,850</u>	<u>63.46</u>
Total (Note 2)	<u>406,070,100</u>	<u>100.00</u>	<u>487,280,100</u>	<u>100.00</u>

*Notes:*

- (1) ULTIMATE VANTAGE GROUP LIMITED is 100% owned by Mr. Hong Zhaohong, who is the sole beneficial owner of 96,836,250 shares or approximately 19.87% out of the total issued 487,280,100 shares immediately upon completion of the Placing in the Company as at the date of this announcement.
- (2) As at the date of this announcement, the Company has an issued share capital of 487,280,100 Shares upon the completion of the Placing.

By order of the Board  
**Pinestone Capital Limited**  
**Lee Chun Tung**  
*Executive Director*

Hong Kong, 13 January 2025

*As at the date of this announcement, the Board comprises Mr. Zhu Zheping, Mr. Lee Chun Tung and Ms. Liu Yundi as executive Directors; Mr. Shi Zhu and Mr. Lau Chun Hung as non-executive Directors; and Mr. Lau Kelly, Mr. Wong Chun Peng Stewart and Mr. Cheng Man Pan as independent non-executive Directors.*