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**Cinese International  
Development Limited**  
富盈國際發展有限公司

*(Incorporated in the British Virgin Islands with  
limited liability)*

**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)**

## **JOINT ANNOUNCEMENT**

**MONTHLY UPDATE ON THE  
POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY  
CCB INTERNATIONAL CAPITAL LIMITED  
FOR AND ON BEHALF OF  
CINESE INTERNATIONAL DEVELOPMENT LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
PINESTONE CAPITAL LIMITED  
(OTHER THAN THOSE OWNED AND/OR AGREED TO BE ACQUIRED  
BY CINESE INTERNATIONAL DEVELOPMENT LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to Cinese International Development Limited**



**Financial adviser to Pinestone Capital Limited**



References are made to (i) the joint announcement issued by Pinestone Capital Limited (the “**Company**”) and Cinese International Development Limited (the “**Offeror**”) dated 30 September 2021 in relation to the Sale and Purchase Agreement and the Share Offer (the “**Rule 3.5 Joint Announcement**”); (ii) the joint announcement issued by the Company and the Offeror dated 21 October 2021 in relation to the delay in despatch of the Composite Document; and (iii) the joint announcements dated 22 November 2021, 22 December 2021 and 24 January 2022, respectively, in relation to the update on the Share Offer. Unless the context otherwise required, terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

The Company and the Offeror wish to update the shareholders and the potential investors of the Company on further development in relation to the Share Offer.

As disclosed in the Rule 3.5 Joint Announcement, the making of the Share Offer is conditional upon the Completion of the Sale and Purchase Agreement, which in turn is conditional upon satisfaction of the Closing Conditions, including but not limited to the obtaining of the formal approval from the SFC for the change of substantial shareholders of Pinestone Securities. The application in respect of each of the Offeror, Cinese International Investments Limited (富盈國際投資有限公司), Cinese International Holdings Limited (富盈國際控股有限公司) and Mr. Liu Xuebin (劉學斌) applying to become a new substantial shareholder of Pinestone Securities was submitted to the SFC in October 2021. Since then, the parties have been working with the SFC on the application and the approval has yet been obtained as at the date of this announcement.

Save for the condition set out in paragraph (A) under the section headed “THE SALE AND PURCHASE AGREEMENT – Closing Conditions of the Sale and Purchase Agreement” of the Rule 3.5 Joint Announcement (that is, the Executive confirming in writing that they have no further comment on the joint announcement pursuant to Rule 3.5 of the Takeovers Code and the publication of the relevant joint announcement on the Stock Exchange’s website), as at the date of this joint announcement, none of the other eight Closing Conditions have been satisfied and/or waived.

Further announcement(s) will be jointly made by the Company and the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) in relation to the status and progress in connection with the Sale and Purchase Agreement and the Share Offer as and when appropriate.

**Warning: The Share Offer will only be made if Completion takes place. Completion is conditional upon the fulfillment or waiver (where applicable) of the Closing Conditions. Accordingly, the Share Offer may or may not proceed. The issue of this joint announcement does not in any way imply that the Share Offer will be made. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their professional advisers.**

**By order of the board of directors of  
Cinese International Development Limited**  
富盈國際發展有限公司  
**Mr. Liu Xuebin**  
*Director*

**By order of the board of directors of  
Pinestone Capital Limited**  
鼎石資本有限公司  
**Mr. Cheung Yan Leung Henry**  
*Chairman*

Hong Kong, 24 February 2022

*As at the date of this joint announcement, the executive Directors of the Company are Mr. Cheung Yan Leung Henry and Mr. Cheung Jonathan, and the independent non-executive Directors are Mr. Yeung King Wah, Mr. Lai Tze Leung George and Mr. So Stephen Hon Cheung.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Liu Xuebin, Mr. Liu Jiexuan, Ms. Liu Yanhuan and Ms. Wang MiaoChan are the directors of the Offeror. In addition, as at the date of this joint announcement, Mr. Liu Xuebin is the director of each of Cinese International Investments Limited and Cinese International Holdings Limited as well as their respective ultimate beneficial owner; Mr. Liu Jiexuan is the director of Zheng Xuan Investment Limited and its ultimate beneficial owner; Ms. Liu Yanhuan is the director of Beaulink Investment Limited and its ultimate beneficial owner; Ms. Wang MiaoChan is the director of LMTZ Investment Limited and its ultimate beneficial owner; Ms. Kou Chung Yin Mariana is the director of Fruitful Enterprise Holdings Limited and its ultimate beneficial owner; and Ms. Ng Mun Ying is the director of Hin Cheng Company Limited and its ultimate beneficial owner. The directors of (i) the Offeror, (ii) each of the corporate shareholders, direct or indirect, of the Offeror, and the ultimate beneficial owners of the Offeror as abovementioned jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group or the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Company or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*