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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)

DECLARATION OF SPECIAL DIVIDENDS

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**”); and (ii) the announcement of the Company dated 23 May 2022 in relation to the notice of meeting of the Board for considering the payment of the Special Dividends. Unless the context otherwise required, terms used in this announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

DECLARATION OF SPECIAL DIVIDENDS

The Board is pleased to announce that, on 2 June 2022, it has resolved to declare the Special Dividends in the aggregate amount of approximately HK\$25 million. Based on 4,511,890,000 ordinary shares of the Company in issue, the Special Dividends would amount to HK0.554 cents per ordinary share.

WAIVER OF SHAREHOLDERS' MEETING REQUIREMENT

In accordance with note 9 to Rule 4 of the Takeovers Code, the declaration and payment of the Special Dividends constitute a frustrating action under Rule 4 of the Takeovers Code which further provides that such frustrating action is subject to approval by the Shareholders. As per note 1 to Rule 4 of the Takeovers Code, the requirement of the Shareholders' meeting may be waived by the Executive if the Offeror has agreed. Given that the Offeror has agreed to the Special Dividends, the Company has applied to the Executive, and the Executive has waived the Shareholders' meeting requirement on the Special Dividends pursuant to note 1 to Rule 4 of the Takeovers Code. Therefore, no Shareholders' meeting will be convened by the Company to approve the Special Dividends.

DIVIDEND PAYMENT DATE AND RECORD DATE

The Special Dividends will be payable, in cash, on 18 July 2022 to the Shareholders whose name appear on the register of members of the Company on 17 June 2022 (the "**Record Date**").

In order for a Shareholder to qualify for the Special Dividends, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share register and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on 17 June 2022.

If a Shareholder sells all of his/her Shares before the Record Date, such Shareholder will not receive nor be entitled to any of the Special Dividends.

If a Shareholder continues to hold all of his/her Shares up to and including the Record Date but subsequently sells its/his/her Shares or accepts the Share Offer, such Shareholder will receive or be entitled to the Special Dividends.

Should there be any changes to the Record Date and payment date of the Special Dividends, further announcement(s) will be made by the Company as and when appropriate.

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

Hong Kong, 2 June 2022

As at the date of this 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 announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.