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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)**

**DISCLOSEABLE TRANSACTION  
SUPPLEMENTAL AGREEMENT IN RELATION  
TO EXTENSION OF LOAN**

Reference is made to the announcement of the Company dated 19 January 2024 where it was announced that the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower pursuant to which the Lender has agreed to grant to the Borrower the Loan in the amount of HK\$16,500,000 which is interest bearing at 12% per annum for a term of 6 months from the date of the Loan Agreement.

The Board wishes to announce that on 21 October 2024 (after trading hours), the Lender entered into the Supplemental Loan Agreement with the Borrower to extend the repayment date of the Loan to 19 January 2025 with the other terms and conditions of the Loan Agreement remaining unchanged.

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan (as extended by the Supplemental Loan Agreement) exceed 5% but all are less than 25%, the Extension constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## **INTRODUCTION**

Reference is made to the announcement of the Company dated 19 January 2024 where it was announced that the Lender, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with the Borrower, pursuant to which the Lender granted a loan in the principal amount of HK\$16,500,000 to the Borrower for a term of 6 months.

The Board wishes to announce that on 21 October 2024 (after trading hours), the Lender entered into the Supplemental Loan Agreement with the Borrower to extend the repayment date of the Loan to 19 January 2025 with the other terms and conditions of the Loan Agreement remaining unchanged.

## **TERMS OF THE LOAN**

The principal terms of the Loan Agreement (as amended and supplemented by the Supplemental Loan Agreement) are set out below:

Date of the Loan Agreement:	19 January 2024
Date of the Supplemental Loan Agreement:	21 October 2024
Lender:	Pinestone Capital Group Limited
Borrower:	Daying Global Limited (達英環球有限公司), an Independent Third Party
Principal:	HK\$16,500,000
Interest rate:	12% per annum
Maturity date of the Loan:	19 January 2025

Repayment: The Borrower shall pay interest accrued on the outstanding balance of the Loan on a monthly basis and shall repay the total outstanding balance of the Loan together with any outstanding interest accrued thereon on the Maturity Date, being a year from the date of the Loan Agreement, i.e. 19 January 2025

The Borrower may prepay to the Lender all outstanding balance of the Loan together with interest accrued by giving prior three months written notice to the Lender

The Lender may request the Borrower to repay all outstanding balance of the Loan together with interest accrued by giving prior three months written notice to the Borrower

Purpose of the Loan: The Loan shall be used by the Borrower exclusively for the development of the businesses of the Borrower, including but not limited to property investment

Security:

- i) a share charge (the “**Share Charge**”) over the entire issued shares in the Borrower made by the Guarantor in favour of the Lender; and
- ii) a personal guarantee and indemnity given or to be given by the Guarantor

## **INFORMATION OF THE COUNTERPARTIES**

### **The Borrower**

The Borrower is a limited companies incorporated in British Virgin Islands which is a property investment company. As at the date of this announcement, the Borrower is wholly-owned by the Guarantor.

## **The Guarantor**

The Guarantor is an individual and an investor who principally engages in investing properties and securities in Hong Kong. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Borrower and the Guarantor are Independent Third Parties.

## **INFORMATION OF THE GROUP AND THE LENDER**

The Group is principally engaged in comprising (i) securities brokerage; (ii) securities-backed lending; (iii) placing and underwriting; and (iv) other money lending services.

The Lender is an indirect wholly-owned subsidiary of the Company and is a company incorporated in Hong Kong with limited liability, and is a holder of money lender license under the Money Lenders Ordinance. The grant of the Loan is carried out as part of the ordinary and usual course of business of the Lender.

## **FUNDING OF THE FINANCIAL ASSISTANCE**

The Group will finance the Loan (as extended by the Supplemental Loan Agreement) by internal resources of the Group.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT (AS SUPPLEMENTED BY THE SUPPLEMENTAL LOAN AGREEMENTS)**

The Lender is a licensed money lender. The grant of the Loan to the Borrower pursuant to the Loan Agreement (as supplemented by the Supplemental Loan Agreement) is in the ordinary course of business of the Lender and can generate a stable revenue and cash flow stream to the Group from interest income. The terms of the Loan Agreement (as supplemented by the Supplemental Loan Agreement) were negotiated on arm's length basis between the Lender and the Borrower and were on normal commercial terms based on the Group's credit policy. Taking into account the results of due diligence on the financial background and repayment ability of the Borrower and the stable interest income expected to be generated from the Loan, the Directors consider that the terms of the Loan Agreement (as supplemented by the Supplemental Loan Agreement) are fair and reasonable and the entering into of the same is in the interest of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As some of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Loan (as extended by the Supplemental Loan Agreement) exceed 5% but all are less than 25%, the Extension constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Borrower”	Daying Global Limited (達英環球有限公司), a company incorporated under the law of Hong Kong which is wholly-owned by the Guarantor
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday in Hong Kong) on which commercial banks are generally open for business in Hong Kong
“Company”	Pinestone Capital Limited (鼎石資本有限公司), a company incorporated in the Caymans Islands with limited liability, and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 804)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension”	the extension of the maturity date of the Loan to 19 January 2025

“Group”	the Company and its subsidiaries
“Guarantor”	Ms. Qiu Yuying, who owns 100% of the Borrower and is an Independent Third Party
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	third party that is independent of the Company and connected persons of the Company
“Lender”	Pinestone Capital Group Limited (鼎石資本集團有限公司), a company incorporated under the laws of Hong Kong and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the amount of HK\$16,500,000 granted by the Lender to the Borrower pursuant to the terms of the Loan Agreement
“Loan Agreement”	the loan agreement dated 19 January 2024 entered into between the Lender and the Borrower to the grant of the Loan
“Money Lenders Ordinance”	the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Supplemental Loan Agreement”

the supplemental loan agreement dated 21 October 2024 entered into between the Lender and the Borrower in respect of the Extension

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

Hong Kong, 21 October 2024

*As at the date of this announcement, the Board comprises Mr. Zhu Zheping, Mr. Lee Chun Tung and Mr. Yan Ximao as executive Directors; Mr. Yau Tung Shing as non-executive Director; and Mr. Lau Kelly, Mr. Wong Chun Peng Stewart and Mr. Cheng Man Pan as independent non-executive Directors.*