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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)

WITHDRAWAL OF SPECIAL DIVIDEND

This announcement is made by Pinestone Capital Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rule) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the joint announcement of the Company and the Offeror dated 30 September 2021 in relation to, amongst others, the Sale and Purchase Agreement; (ii) the announcement of the Company dated 2 June 2022 in relation to the declaration of the Special Dividends; (iii) the announcement of the Company dated 7 July 2022 in relation to, amongst others, the Sale and Purchase Agreement; and (iv) the announcement of the Company dated 14 July 2022 in relation to the postponement of payment of the Special Dividends (collectively the “**Announcements**”). Unless the context otherwise required, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

In connection with the Sale and Purchase Agreement and the transactions contemplated thereunder, the Board resolved on 2 June 2022 to declare the Special Dividends of HK0.554 cents per ordinary Share to the Shareholders whose names appeared on the register of members of the Company on the Record Date of 17 June 2022. Such Special Dividends were originally scheduled to be paid on 18 July 2022. The Special Dividends (the declaration of which is one of the Closing Conditions to the Sale and Purchase Agreement) was part and parcel of Sale and Purchase Agreement and the transactions contemplated thereunder. Having considered the Purchaser failed to proceed to Completion on the Completion Date and its impact thereof, the Company hereby announces that after re-evaluating the current situation, the Board has resolved to withdraw the Special Dividends.

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

Hong Kong, 12 August 2022

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