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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)

CHANGES OF DIRECTORS AND AUTHORIZED REPRESENTATIVE

The board of directors of the Company is pleased to announce that with effect from 30 December 2024:

1. Mr. Yan Ximao has tendered his resignation as an executive Director;
2. Mr. Shi Zhu has been appointed as a non-executive Director;
3. Mr. Yau Tung Shing has tendered his resignation as a non-executive Director and one of the Authorised Representatives; and
4. Mr. Lau Chun Hung has been appointed as a non-executive Director and one of the Authorized Representatives of the Company.

This announcement is made by Pinestone Capital Limited (the “**Company**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

RESIGNATIONS OF DIRECTORS

The board of Directors of the Company (the “**Board**”) is pleased to announce that with effect from 30 December 2024. Mr. Yan Ximao (“**Mr. Yan**”) has tendered his resignation as an executive Director to concentrate on his other business commitments. Mr. Yau Tung Shing (“**Mr. Yau**”) has also resigned as a non-executive Director and one of our authorized representatives (for the purpose of the Listing Rules) (the “**Authorized Representatives**”), effective 30 December 2024, in order to focus on his other business commitments.

Both Mr. Yan and Mr. Yau have confirmed that they have no disagreements with the Board and there are no matters relating to their resignation that should be brought into the attention of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company. The Board would like to take this opportunity to thank Mr. Yan and Mr. Yau for their efforts and valuable contributions to the Company during their tenure of office and wishes them success in future endeavours.

On the same day, Mr. Shi Zhu, (“**Mr. Shi**”) has been appointed as a non-executive Director of the Company. Also, Mr. Lau Chun Hung, (“**Mr. Lau**”) has been appointed as a non-executive Director and one of the Company’s Authorized Representatives.

APPOINTMENT OF DIRECTOR

The Board is pleased to announce that with effect from 30 December 2024,

1. Mr. Shi has been appointed as a non-executive Director.

The biographical details of Mr. Shi are set out below:

Mr. Shi, aged 56, was appointed as a non-executive Director on 30 December 2024. Mr. Shi obtained his first Bachelor’s degree in Arts, majoring in English, from the Anhui Fuyang Teachers’ University in the PRC in July 1989 and his second Bachelor’s degree in laws, majoring in Journalism, from the Communication University of China in July 1993. Mr. Shi worked at the Ministry of Commerce of the PRC for over 15 years. From November 1993 to May 2000, Mr. Shi served various positions including front-page editor as well as deputy chief editor and chief editor of the English version of International Business Monthly under International Business Daily, a publishing entity under the Ministry of Commerce of the PRC. Mr. Shi was appointed by the Ministry of Commerce of the PRC to work at the Embassy of the PRC in New Zealand where he acted as the Commercial Consul and was in charge of economic and commercial affairs from June 2000 to December 2000. He subsequently returned to International Business Daily and served various positions including chief editor of Important News, director of general office, chief editor of China-ASEAN Business Week, chief editor of Features from January 2001 to February 2008. After that, Mr. Shi migrated to Hong Kong under the Quality Migrant Admission Scheme in February 2008. Mr. Shi was the director of BOCHK Wealth Achieve Fund Series SPC, a serial investment fund company wholly owned by BOCHK Asset Management Limited from May 2017 to January 2021. Since 12 December 2017, Mr. Shi has been an independent non-executive director of Hua Lien International (Holding) Company Limited (Stock Code: 969), a company listed on the main board of the Stock Exchange. Since 6 August 2021, Mr. Shi has been an independent non-executive Director of Capital Realm Financial Holdings Limited

(Stock Code: 204), a company listed on the main board of the Stock Exchange. Mr. Shi was also the director and general manager of Shenzhen Sanhong Asset Management Limited, a private equity company incorporated in the PRC which is principally engaged in equity investment and supply chain finance in the PRC and South East Asia, from September 2015 to October 2020. In addition, Mr. Shi is a director of Joyful Capital Limited, a company incorporated in Hong Kong which is principally engaged in investment and investment consultancy in Hong Kong and the PRC, since May 2008.

As at the date of this announcement, Mr. Shi has entered into a letter of appointment with the Company for an initial fixed term of one year commencing 30 December 2024, which may be terminated by either party serving on the other not less than three months; written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company and the Listing Rules. Mr. Shi is entitled to an annual director's fees of HK\$120,000, which is determined by the Board based on the recommendation by the Remuneration Committee, with reference to his experience, his duties and responsibilities of the Company as well as the prevailing market condition.

Save as disclosed above, as at the date of this announcement, Mr. Shi:

- (i) did not hold any position in the Company or other members of the Company;
- (ii) did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement;
- (iii) did not have any interest in any Shares or underlying Shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571 of the Laws of Hong Kong); and
- (iv) was not connected and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Further, save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Shi that need to be brought to the attention of the Stock Exchange and/or the holders of securities of the Company.

2. Mr. Lau has been appointed as a non-executive Director and one of the Company's Authorized Representatives.

The biographical details of Mr. Lau are set out below:

Mr. Lau, aged 28, was appointed as a non-executive Director on 30 December 2024. Mr. Lau has extensive years' experience in corporate finance, IPOs, privatizations, and mergers and acquisitions across various ventures and projects, with a deal portfolio encompassing listed companies in Hong Kong and the United States. He is also a licensed person registered under the SFO (Chapter 571 of the Laws of Hong Kong) to conduct Type 6 (advising on corporate finance) regulated activity. Since November 2024, he has served as the responsible officer for Type 6 (advising on corporate finance) regulated activity at Silverbricks Securities Company Limited, a licensed corporation registered under the SFO to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), and Type 6 (advising on corporate finance) regulated activities. Mr. Lau earned his bachelor's degree in Economics from the Chinese University of Hong Kong in December 2018.

Prior to joining the Company, Mr. Lau was (i) a licensed representative of VBG Capital Limited, a licensed corporation registered under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, from February 2019 to April 2023; and (ii) a licensed representative of Silverbricks Securities Company Limited from June 2023 to November 2024.

Save as disclosed above, Mr. Lau did not hold any directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any other positions with the Company or other members of the Company before. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Lau does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, Mr. Lau has entered into a letter of appointment with the Company for an initial fixed term of three years commencing 30 December 2024, which may be terminated by either party serving on the other not less than three months; written notice, subject to retirement by rotation and re-election at least once every three years in accordance with the articles of association of the Company and the Listing Rules. Mr. Lau is entitled to an annual director's fees of HK\$240,000, which is determined by the Board based on the recommendation by the Remuneration Committee, with reference to his experience, his duties and responsibilities of the Company as well as the prevailing market condition.

Save as disclosed above, as at the date of this announcement, Mr. Lau:

- (i) did not hold any position in the Company or other members of the Company;
- (ii) did not hold any directorship in any public companies, the securities of which are listed in Hong Kong or overseas, in the last three years preceding the date of this announcement;
- (iii) did not have any interest in any Shares or underlying Shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong); and
- (iv) was not connected and had no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Further, save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the Stock Exchange and/or the holders of securities of the Company.

The Board would like to take this opportunity to welcome Mr. Shi and Mr. Lau in joining the Company.

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

Hong Kong, 30 December 2024

As at the date of this announcement, the Board comprises Mr. Zhu Zheping, Mr. Li Dapeng, 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.