

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

RE-DESIGNATION AND APPOINTMENT OF CO-CHAIRMEN

The Board announces the following changes of the Company with effect from 26 February 2025:

Mr. Zhu Zheping has been re-designated from Chairman to Co-Chairman of the Company.

Mr. Shi Zhu has been appointed as Co-Chairman of the Company.

The board (the “**Board**”) of directors (“**Director(s)**”) of Pinestone Capital Limited (the “**Company**”) is pleased to announce the followings:

REDESIGNATION OF CHAIRMAN AS CO-CHAIRMAN

The Board is pleased to announce that Mr. Zhu Zheping (“**Mr. Zhu**”) has been redesignated from executive Director and chairman to executive Director and Co-Chairman of the Company (the “**Co-Chairman**”) with effect from 26 February 2025.

Mr. Zhu, aged 64, is the executive Director of the Company. Mr. Zhu has a variety of expertise in the fields of biotechnology, real estate development, agricultural machinery, sales and business development. From April 2019 to October 2022, Mr. Zhu served as general manager of Shenzhen C.B.H. Biological Engineering Company Limited. From February 2013 to February 2019, Mr. Zhu acted as deputy general manager of Taizhou Xinzhong Real Estate Company Limited. From January 2001 to January 2013, Mr. Zhu served as sales manager of Zhejiang Huangyan Yannian Melatonin Company Limited. Mr. Zhu worked as sales executive of Zhejiang Taizhou Huangyan Agricultural Machinery Company from January 1986 to October 1993. Mr. Zhu was a soldier of the People’s Liberation Army from January 1980 to December 1985. Mr. Zhu was granted a Master degree in Business Administration from Asia Metropolitan University in Malaysia in May 2023.

As at the date of this announcement, Mr. Zhu has entered into a letter of appointment with the Company for an initial fixed term of three years commencing from 15 September 2023, 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 Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Mr. Zhu is entitled to an annual directors' fee of HK\$360,000, which is determined by the Board based on the recommendation by the Remuneration Committee, with reference to his experience, his duties and responsibilities in the Company as well as the prevailing market condition. Mr. Zhu has confirmed that he met the independence criteria set out in Rule 3.13 of the Listing Rules.

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

- (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. Zhu that need to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

APPOINTMENT OF CO-CHAIRMAN

The Board is pleased to announce that Mr. Shi Zhu (“**Mr. Shi**”) has been appointed as Co-Chairman with effect from 26 February 2025.

Mr. Shi, aged 57, is the non-executive Director of the Company. 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 has been a director of BOC HK Wealth Achieve Fund Series SPC, a serial investment fund company wholly owned by BOC HK Asset Management Limited since December 2023. He was also a director of BOCHK Wealth Achieve Fund Series SPC 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 and the substantial shareholder of the Company. 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 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.

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

Hong Kong, 26 February 2025

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