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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of Cornerstone Financial Holdings Limited (the “**Company**”) dated 4 December 2020 in respect of the appointment of executive director, changes of composition of Board and executive committee of the Company (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board hereby announces that a service contract (the “**Service Contract**”) was entered into between Mr. Gao Ran (“**Mr. Gao**”) and the Company on 26 November 2021 in respect of his positions as the Chairman and an executive Director of the Company for a term of three years commencing upon the granting of work permit or employment visa by the Immigration Department of the Government of the Hong Kong Special Administrative Region for his employment with the Company, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The Service Contract may be terminable by either party giving not less than three months’ notice in writing to the other (unless mutually agreed otherwise). Upon commencement of employment under the Service Contract, Mr. Gao will be entitled to receive a monthly salary of HK\$50,000 and discretionary bonus, if any, to be determined by the Board from time to time. The remuneration of Mr. Gao was determined after arm’s length negotiation with the Company and with reference to prevailing market conditions, his skills and knowledge, expected involvement as well as his duties and responsibilities with the Company. Taking into consideration of the above factors, the Board (including the Remuneration Committee) is of the view that the Service Contract is fair and reasonable.

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED
An Xilei
Executive Director

Hong Kong, 26 November 2021

As at the date of this announcement, the Board comprises Mr. Gao Ran (Chairman), Mr. An Xilei (Deputy Chairman), Mr. Wong Hong Gay Patrick Jonathan and Mr. Mock Wai Yin as executive Directors; and Mr. Chan Chi Keung Alan, Ms. Lau Mei Ying and Mr. Wong Man Hong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.cs8112.com.