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**CORNERSTONE TECHNOLOGIES HOLDINGS LIMITED**  
**基石科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8391)**

**VOLUNTARY ANNOUNCEMENT**

**BUSINESS UPDATE OF EV CHARGING BUSINESS  
IN CAMBODIA**

Reference is made to the announcements (the “**Announcements**”) of Cornerstone Technologies Holdings Limited (the “**Company**”) dated 31 March 2022 and 25 July 2022 in relation to the formation of a joint venture company to develop electric vehicle charging business (“**EV Charging Business**”) in Cambodia (the “**Cambodia JV**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as set out in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Cornerstone EV International Limited (“**Cornerstone EV**”), a wholly-owned subsidiary of the Company, completed the installation and commissioned its first direct-current fast charger for electric vehicles (“**DC EV Charger**”) in the headquarter of The Transportation Department of Cambodia on 28 November 2022. Cornerstone EV also signed an asset purchase agreement with EV Energy Tech Co., Ltd, an affiliate company licensed in Cambodia that operates EV Charging Business (“**EV Energy**”), in relation to the deployment of twenty units of DC EV Chargers in the respective areas of Cambodia.

The Board is of the view that the migration to electric vehicles is a global trend and committed by various governments of countries to reduce carbon. The launch of the first DC EV Charger in Cambodia is a milestone of the Company in its strategy to expand into Southeast Asia. With world-class innovative technology and solutions and also the successful business model of Cornerstone EV in Hong Kong, the Company is committed to continuously invest in the EV Charging Business in Hong Kong and Southeast Asia.

By Order of the Board  
**Cornerstone Technologies Holdings Limited**  
**LIANG Zihao**  
*Co-Chairman and Executive Director*

Hong Kong, 30 November 2022

*As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. SAM Weng Wa Michael, Mr. LI Man Keung Edwin, Mr. LAU Wai Yan Lawson, Mr. PAN Wenyuan, Ms. WU Yanyan and Mr. YEUNG Chun Yue David the non-executive Director is Mr. WU Jianwei and the independent non-executive Directors are Mr. TAM Ka Hei Raymond, Mr. YUEN Chun Fai, Ms. ZHU Xiaohui and Mr. KO Shu Ki Kenneth.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days after the date of publication and on the Company’s website at [www.cstl.com.hk](http://www.cstl.com.hk).*