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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)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 19 APRIL 2023**

The Board is pleased to announce that at the EGM held on 19 April 2023, the resolution as set out in the Notice dated 28 March 2023 was duly passed as ordinary resolution of the Company by the Shareholders by way of poll.

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of Cornerstone Technologies Holdings Limited (the “**Company**”), all dated 28 March 2023. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed resolution (the “**Proposed Resolution**”) as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on 19 April 2023.

As at the date of the EGM, the number of issued Shares was 789,039,399 Shares.

As disclosed in the Circular, the Subscribers, Global Fortune Global Limited, Glorytwin Limited and Tanner Enterprises Group Limited are connected persons of the Company under Chapter 20 of the GEM Listing Rules. As such, the Subscribers, Global Fortune Global Limited, Glorytwin Limited and Tanner Enterprises Group Limited (which hold an aggregate of 416,557,838 Shares, representing approximately 52.8% of the issued share capital of the Company) have abstained from voting on the Proposed Resolution at the EGM in accordance with the GEM Listing Rules. Accordingly, the total number of Shares entitling the holders of which to attend and vote on the resolution set out in the Notice at the EGM is 372,481,561 Shares, representing approximately 47.2% of the issued share capital of the Company as at the date of the EGM.

Save as disclosed, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, there was no Shareholder who was entitled to attend and abstain from voting in favour of the Proposed Resolution at the EGM pursuant to Rule 17.47A of the GEM Listing Rules. No Shareholder was required under the GEM Listing Rules to abstain from voting on the Proposed Resolution at the EGM. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any of the Proposed Resolution at the EGM.

The poll results were as follows:

ORDINARY RESOLUTION	Number of votes (Approximate percentage %)	
	For	Against
<p>“THAT:</p> <p>(a) (i) the subscription agreement dated 7 December 2022 (the “Subscription Agreement”) entered into between the Company and Mr. Wu Jianwei, Ms. Wu Yanyan, Mr. Liang Zihao and Mr. Li Man Keung Edwin (the “Subscribers”) and (ii) the supplemental subscription agreement dated 23 March 2023 entered into between the Company and Mr. Wu Jianwei, Ms. Wu Yanyan, Mr. Liang Zihao and Mr. Li Man Keung Edwin (collectively, the “Subscription Agreements”) (a copy of the Subscription Agreement has been produced to the meeting and marked “A” and initialed by the chairman of the meeting for identification purpose) in relation to the allotment and issue of 35,200,000 new ordinary shares of HK\$0.01 each in the share capital of the Company (the “Subscription Shares”) by the Subscribers at the subscription price of HK\$1.144 per Subscription Share and the transaction contemplated thereunder be and are hereby approved, confirmed and ratified;</p> <p>(b) conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting and not having withdrawn or revoked the approval for the listing of, and permission to deal in the Subscription Shares, the directors of the Company (the “Directors”) be and are hereby granted a specific mandate to allot and issue the Subscription Shares in accordance with the terms of the Subscription Agreement, provided that this specific mandate shall be in addition to, and shall not prejudice nor revoke any existing or such other general or specific mandates which may from time to time be granted to the Directors prior to the passing of this resolution; and</p>	<p>32,042,693 (100%)</p>	<p>0 (0%)</p>

(c) any one of the Directors be and is hereby authorised to take any action and execute such other documents as he/she considers necessary, desirable or expedient to carry out or give effect to or otherwise in connection with the Subscription Agreement, the Supplemental Agreements and the transaction contemplated thereunder, including, without limitation, the allotment and issue of the Subscription Shares under the relevant specific mandate.”		
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Note: The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders who attended and voted at the EGM in person, by authorized corporate representative or by proxy.

As more than 50% of the votes were cast in favour of the Proposed Resolution, such resolution was duly passed as ordinary resolution by the Shareholders at the EGM.

The Company’s Hong Kong branch share registrar, Tricor Investor Services Limited acted as the scrutineer for counting of votes at the EGM for the purpose of vote-taking.

Mr. Liang Zihao, Mr. Li Man Keung Edwin, Mr. Sam Weng Wa Michael, Mr. Lau Wai Yan Lawson, Mr. Pan Wenyuan, Ms. Wu Yanyan, Mr. Yeung Chun Yue David, Mr. Tam Ka Hei Raymond, Mr. Yuen Chun Fai, Ms. Zhu Xiaohui and Mr. Ko Shu Ki Kenneth have attended the EGM either in person or by electronic means.

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

Hong Kong, 19 April 2023

As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. LI Man Keung Edwin, Mr. SAM Weng Wa Michael, 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 Stock Exchange at www.hkexnews.hk for at least seven days after the date of publication and on the Company’s website at www.cstl.com.hk.