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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Cornerstone Technologies Holdings Limited (the “Company”) will be held at 21/F., Grand Millennium Plaza, 181 Queen’s Road Central, Sheung Wan, Hong Kong on Friday, 30 June 2023 at 3:00 p.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements and, together with the report of the Directors and report of the independent auditors of the Company for the year ended 31 December 2022.
2. To pass the following resolutions, each as a separate resolution:
 - (a) To re-elect Mr. Sam Weng Wa Michael as an executive Director;
 - (b) To re-elect Ms. Wu Yanyan as an executive Director;
 - (c) To re-elect Mr. Yip Shiu Hong as an executive Director;
 - (d) To re-elect Mr. Yuen Chun Fai as an independent non-executive Director;
 - (e) To re-elect Ms. Zhu Xiaohui as an independent non-executive Director;
 - (f) To re-elect Mr. Ko Shu Ki Kenneth as an independent non-executive Director; and
 - (g) To authorise the board of Directors to fix the remuneration of the Directors.

3. To re-appoint D & PARTNERS CPA LIMITED as independent auditors of the Company and to authorize the board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

(A) “**THAT:**

- a. subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares and to make or grant offers, agreements, and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- b. the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- c. the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to adoption or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the subscription rights or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding;
 - (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants as stipulated in such share option scheme or similar arrangement of shares or rights to acquire shares of the Company; or

- (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time;

shall not exceed 20 per cent. of the total number of issued Shares as at the date of passing of this resolution and the said approval be limited accordingly; and

- d. for the purpose of this resolution:

“Relevant Period” means the period from passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company in the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangement as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or such stock exchange in any territory outside Hong Kong).”

(B) “**THAT:**

- a. subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares on the GEM of The Stock Exchange of Hong Kong Limited, subject to and in accordance with all applicable laws and regulations of Cayman Islands, articles of association of the Company and the requirements of the GEM Listing Rules as amended from time to time, be and is hereby generally and unconditionally approved;
- b. the total number of Shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the total number of issued Shares as at the date of passing of this resolution and the said approval be limited accordingly; and
- c. for the purpose of this resolution:

“**Relevant Period**” means the period from passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B), the total number of Shares which are to be purchased by the Company pursuant to the authority granted to the directors of the Company mentioned in resolution numbered 4(B) shall be added to the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution numbered 4(A) above, provided that such amount shall not exceed 10 per cent. of the total number of issued Shares as at the date of passing of this resolution.”

SPECIAL RESOLUTION

5. To, as special business, consider and, if thought fit, pass the following resolution as a special resolution of the Company:

“**THAT:**

- (a) the proposed amendments (the “**Proposed Amendments**”) to the existing second amended and restated memorandum of association and the existing third amended and restated articles of association of the Company (the “**Existing Memorandum and Articles**”) as set forth in Appendix III to the circular of the Company dated 7 June 2023 be and are hereby approved;
- (b) the second amended and restated memorandum and articles of association of the Company (the “**Amended Memorandum and Articles**”) in the form produced to the meeting marked “A” and for identification purpose signed by the chairman of the meeting be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of the Existing Memorandum and Articles with immediate effect; and
- (c) any one Director or officer of the Company be and is hereby authorised to do all things necessary to implement the Proposed Amendments and the adoption of the Amended Memorandum and Articles and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

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

Hong Kong, 7 June 2023

Principal Place of Business in Hong Kong:

Office Units 1107-11
11th Floor, New East Ocean Centre
No. 9 Science Museum Road
Kowloon, Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint one or (if he holds two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing, or if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practise in Hong Kong), must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the AGM (i.e. not later than 3:00 p.m. on Wednesday, 28 June 2023) or any adjournment thereof.
5. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Monday, 26 June 2023.
6. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should he so wish and in such event, the proxy form previously served will be deemed to be revoked.
7. In compliance with the GEM Listing Rules, all resolutions to be proposed at the AGM will be voted by way of poll.
8. If a tropical cyclone warning signal No.8 or above is hoisted or "extreme conditions" caused by super typhoons or a black rainstorm warning signal is in force at any time after 7:00 a.m. on the date of the AGM, the AGM will be postponed. The Company will post an announcement on the respective websites of The Stock Exchange of Hong Kong Limited and the Company to notify members of the date, time and venue of the rescheduled meeting.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the Board comprises Mr. LIANG Zihao, Mr. LI Man Keung Edwin, Mr. YIP Shiu Hong, Mr. SAM Weng Wa Michael, Mr. PAN Wenyuan and Ms. WU Yanyan as executive Directors, Mr. WU Jianwei as non-executive Director and Mr. TAM Ka Hei Raymond, Mr. YUEN Chun Fai, Ms. ZHU Xiaohui and Mr. KO Shu Ki Kenneth as independent non-executive Directors.