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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

This announcement is made by Cornerstone Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors about the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has entered into a non-legally binding agreement (the “**Agreement**”) with a potential investor (the “**Potential Investor**”), pursuant to which the Potential Investor intends to invest into the Company by way of debt and equity financing (the “**Potential Investment**”) to support the EV charging business of the Company.

The Agreement does not constitute any legally binding commitment in relation to the Potential Investment, save and except that each party agrees to be legally bound by certain confidentiality, exclusivity and termination clauses pursuant to the Agreement. The Potential Investment is subject to the negotiation and execution of the formal agreement(s) between the relevant parties, if any.

GENERAL

As at the date of this announcement, the terms and conditions of the Potential Investment are still being negotiated and no legally binding agreement has been entered into. The Potential Investment may or may not constitute a notifiable transaction of the Company under the GEM Listing Rules. If the Potential Investment constitutes a notifiable transaction, further announcement(s) will be made by the Company when appropriate in compliance with the GEM Listing Rules.

The Board wishes to emphasise that the Potential Investment contemplated under the Agreement are subject to the execution of definitive agreement(s) by the relevant parties thereto and therefore the Potential Investment may or may not proceed. Further announcement in relation to the Possible Investment will be made by the Company as and when appropriate in accordance with the GEM Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

On behalf of the Board
Cornerstone Technologies Holdings Limited
LIANG Zihao
Co-Chairman and Executive Director

Hong Kong, 12 July 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. PAN Wenyuan, Ms. WU Yanyan and Mr. YIP Shiu Hong, 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 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk "Latest Listed Company Information" page for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.cstl.com.hk.