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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Cornerstone Technologies Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 6 November 2025 in relation to the subscription of 19,200,000 new Shares under General Mandate and the announcements dated 2 October 2025 and 17 October 2025 in relation to the placing of 127,000,000 new Shares under General Mandate (the "**Announcements**"). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company would like to provide further information and clarification of certain information as follows:

INFORMATION ON THE SUBSCRIBER

As stated in the announcement dated 6 November 2025, the Subscriber "was founded and co-invested by a group of industrial and finance veterans from Hong Kong, followed by CMAG Funds and other global investors". The Company wishes to clarify that the ultimate beneficial owners of the Subscriber are Mr. Hui Yau Kin, Ms. Chan Wing Chee Gigi and Mr. Chatchaval Jiaravanon, who are simultaneously the founders and partners of CMAG Fund SPC, however, there is no shareholding relationship between the Subscriber and CMAG Fund SPC.

USE OF PROCEEDS FROM THE SUBSCRIPTION

All the intended use of proceeds of HK$10.94 million will be used as the capital expenditure for the development of EV Charging Stations under Cornerstone Go. The Company intends to apply the proceeds from the Subscription as to (i) approximately 40% or HK$4.38 million as procurement of EV Charging hardware and electrical equipment and parts; and (ii) approximately 60% or HK$6.56 million as the installation and works for EV charging stations.

FURTHER DETAILS ON THE NET PRICE

The net price of the Subscription will be equal to the Subscription Price of HK$0.57 per Subscription Share.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The following are the equity fund-raising activities conducted by the Company in the past 12 months immediately preceding the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of net proceeds	Actual use of net proceeds
26 August 2025	Issue of 32,046,008 subscription shares under specific mandate	Approximately HK$16 million	Offsetting the loan amount of approximately HK$16 million	Fully utilised in accordance with the intended use
2 October 2025	Issue of 23,736,000 of placing shares under general mandate	Approximately HK$13.10 million	(i) general working capital of the Group; (ii) capital expenditures of the Group's projects; (iii) finance costs of the Group; and (iv) marketing and investor relations fees of the Group	Will be fully utilised in accordance with the intended use

GENERAL MANDATE

The Subscription Shares will be allotted and issued under the General Mandate. Pursuant to the General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 190,715,079 new Shares. Upon the completion of the Placing and the Subscription, there will be an aggregate of 42,936,000 Shares issued and allotted. As such, 147,779,079 Shares of the General Mandate will remain unutilised by the Company, being 77.49% of the total number of new Shares can be alloted and issued under the General Mandate.

REASONS FOR CONDUCTING THE SUBSCRIPTION AFTER THE PLACING

The Subscriber is a strategic partner to the Group, with our collaborative framework established to facilitate the Group's business expansion and market presence in Thailand. The Subscriber had previously identified an investment in the Company's shares as an opportunity to signal its confidence in the Group's long-term development prospects and its recognition of the Company's intrinsic value. It further believed that such an investment would serve to deepen mutual trust and commitment, thereby establishing a more stable cooperative model.

Subsequent to the announcements released on 2 October 2025 and 17 October 2025 in relation to the Placing, the Subscriber reaffirmed its investment interest and consented to the proposed Subscription Price. This culminated in the execution of the Subscription Agreement between the parties on 6 November 2025.

Shareholders and potential investors of the Company should note that the Completion is subject to the fulfillment of the conditions precedent under the Subscription Agreement and the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 17 November 2025

As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. WU Jianwei, Mr. LI Man Keung Edwin, Mr. YIP Shiu Hong, Mr. HO Karl, Mr. PAN Wenyuan and Ms. WU Yanyan, the non-executive Director is Mr. KOH Herbin Puay Teck and the independent non-executive Directors are Ms. IP Ka Lai, Mr. LI Michael Hankin, Ms. SO Sze Wan Lisa and Mr. TAM Ka Hei Raymond.

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.