基石金融控股有限公司
CORNERSTONE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Reference is made to the annual report of Cornerstone Financial Holdings Limited (the "**Company**") for the year ended 31 December 2025 published on 31 March 2026 (the "**Annual Report**"). Terms used herein shall have the same meanings as defined in the Annual Report unless otherwise stated.

The Board wishes to provide further information regarding the Annual Report as follows:

The Company held equity investments at fair value through profit or loss (the "**Investment**") of approximately HK$42.45 million as at 31 December 2025, as set out in the consolidated statement of financial position on page 75 of the Annual Report. As disclosed in note 24 to the consolidated financial statements on pages 142 and 143 of the Annual Report, the Investment represents the Group's investment in equity securities listed on the London Stock Exchange (the "**LSE**").

Additional information regarding the Investment pursuant to Rule 18.41(4A) of the GEM Listing Rules is set out below:

(i) Description of the Investment

On 31 October 2022 (the "**Listing Date**"), the Company subscribed for 16,500,000 ordinary shares in Bowen Fintech Plc (LSE: BWN) (subsequently renamed to MOH Nippon Plc, the "**Investee Company**"), a public company incorporated in England and Wales, at a price of GBP0.04 per share for a total consideration of GBP660,000 (equivalent to approximately HK$5,896,000) when the Investee Company floated on the Main Market of the LSE. The Investee Company was originally set up as a special purpose acquisition company (SPAC) to identify potential business opportunities and make suitable acquisitions.

The subscription proceeds were funded by the Group's internal resources. The subscription of the listed equity in the Investee Company did not constitute a notifiable transaction for the Company pursuant to Chapter 19 of the GEM Listing Rules and, therefore, was not subject to the requirements in such respect. The reasons for investing in the Investee Company included, among others, that the investment size matched the Company's financing plan, the potential benefits from exposure to new industry sectors through investment in SPAC securities, and the growth potential inherent in SPAC securities as an investment.

Based on publicly available information, the Investee Company was established to acquire businesses in the technology innovations market, mainly companies with products or applications relevant to the financial services sector, and was described on that basis in note 24(a) to the Annual Report.

Trading in its shares was suspended on 22 December 2023 pending a proposed acquisition. Upon completion of that reverse takeover on 19 August 2024, the Investee Company acquired its Japanese operating subsidiary, changed its name to MOH Nippon Plc and its ticker symbol to MOH, enlarged its issued share capital from 55,000,000 shares to 284,779,093 shares, and trading in its shares resumed. It now provides real estate crowdfunding services in Japan through an online platform and undertakes technology-driven real estate development, and its business therefore remains technology-based.

Trading was again temporarily suspended on 29 July 2025 pending publication of its audited annual results for the year ended 31 March 2025, and was restored on 11 September 2025. On 31 July 2026, the Investee Company announced a further temporary suspension pending publication of its audited annual results for the year ended 31 March 2026, and its shares were suspended from the Official List with effect from 3 August 2026 at its own request. As at the date of this announcement, trading in the Investee Company's shares remains suspended and those results have not been published. The Board will continue to monitor the position, including its effect on the measurement of the Investment at future reporting dates.

The Group's listed equity investment in the Investee Company is measured as financial assets at fair value through profit or loss (FVTPL) in accordance with Hong Kong Financial Reporting Standard (HKFRS) 9 "Financial Instruments". Its carrying amount is adjusted directly to fair value at each reporting date, determined based on quoted market prices on the LSE. The Group recognises a fair value gain or loss on this investment at each reporting date by comparing the current quoted market price to the carrying amount (or previous fair value). The resulting gain or loss is recognised in the statement of profit or loss for the relevant period, and the carrying amount of the investment is adjusted up or down to match the current market price on the statement of financial position.

As at 31 December 2025, the Group held a significant investment in listed equity securities (representing the Investment in the Investee Company) which exceeded 5% of the Group's total assets. Details of the investment as of 31 December 2025 are set out below:

Name of Investee Company	Place of Incorporation	Number of Shares Held	Percentage of Equity Interest Held (approx.)	Investment cost (HK$)	Carrying Amount (HK$)	Percentage of Group's Total Assets (approx.)	Dividend received during the year ended 31 December 2025 (HK$)	Realised gain during the year ended 31 December 2025 (HK$)	Unrealised gain during the year ended 31 December 2025 (HK$)
MOH Nippon Plc (LSE: MOH)	England and Wales	16,500,000	6%	5,895,924	42,450,788	24.4%	–	–	9,484,118

The carrying amount of the above financial asset is mandatorily measured at FVTPL in accordance with HKFRS 9.

(ii) Information of the Investee Company

Based on publicly available information, the Investee Company is principally engaged in (i) Real Estate Crowdfunding Services, and (ii) Technology-Driven Real Estate Development, operating primarily through its majority-owned Japanese operating subsidiary, Minnadeooyasan-Hanbai Co. Ltd. The shares of the Investee Company are listed on the Main Market of the LSE.

(iii) Investment policy and objectives

The fair value of the Group's listed equity investment in the Investee Company was HK$42,450,788 as at 31 December 2025 (31 December 2024: HK$32,966,670) and HK$43,319,513 as at 30 June 2026 (30 June 2025: HK$33,323,070).

The Investment provides the Group with an opportunity for returns through potential dividend income and fair value gains. No dividend has been received from the Investment so far.

Taking into account the historical share price movement and market trends, it is believed that the long-term prospect of the Investee Company remains positive. At the present stage, the Group intends to hold this investment for long-term strategic capital appreciation purposes and intends to hold the position steady.

(iv) Risk management and control measures

The Board has established an Investment Committee to assist its Executive Committee and the Board in significant investment matters, including (among others) to review and evaluate investment projects in terms of investment risk and financial controls, and to make recommendations to the Executive Committee and/or the Board. To monitor the liquidity risk of the Investment, the Investment Committee will review the secondary market for the Investee Company's securities on the LSE and set limits on further investments to mitigate liquidity risk. The Investment Committee will also evaluate the Investee Company's financial reporting by scrutinizing its ongoing disclosures via Regulatory News Service (RNS) as a monitoring mechanism to control the counterparty risk.

(v) Approval and oversight mechanisms

The Investment Committee will report its finding and recommendation to the Executive Committee and/or the Board for consideration and approval, as appropriate. Guidance has been established regarding matters that should be reserved for the Board's decisions in accordance with prevailing laws and regulations, the GEM Listing Rules, and the articles of association of the Company, as well as any other matters requiring Board approval from time to time. The Investment Committee currently comprises Mr. Liu Shihao, Mr. An Xilei, and Mr. An Xishuai, all of whom are executive Directors, together with the Financial Controller of the Company. The Investment Committee shall ensure capital is deployed in alignment with the Company's business development strategy and risk tolerance. The Investment Committee will assess potential investments and make recommendations to the Executive Committee for onward submission to the Board for approval. Additionally, the Investment Committee will carry out post-investment monitoring, periodically review investment performance, and report to the Executive Committee and/or the Board, especially when performance or risk parameters deteriorate.

Save as disclosed in this announcement, the contents of the Annual Report remain unchanged.

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED
Liu Shihao
Chairman and Executive Director

Hong Kong, 17 September 2026

As at the date of this announcement, the Board comprises Mr. Liu Shihao (Chairman), Mr. An Xilei, Mr. Wong Hong Gay Patrick Jonathan, Mr. Mock Wai Yin and Mr. An Xishuai as executive Directors; and Mr. Chan Chi Keung Alan, Ms. Lau Mei Ying and Mr. Wong Man Hong as independent non-executive Directors.

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 "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.cs8112.com.