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GOLDSTONE INVESTMENT GROUP LIMITED

金石投資集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 901)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, AND MEMBER OF INVESTMENT COMMITTEE

(2) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF NOMINATION COMMITTEE AND MEMBER OF INVESTMENT COMMITTEE,

AND

(3) LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

1. RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF NOMINATION COMMITTEE, AND MEMBER OF INVESTMENT COMMITTEE

The Board of Directors (the “**Board**”) of Goldstone Investment Group Limited (the “**Company**”) announces that Ms. Wang Zhongqiu (“**Ms. Wang**”) has tendered her resignation as (i) the independent non-executive director of the Company, (ii) the chairman of nomination committee of the Company and (iii) a member of investment committee of the Company with effect from 1 January 2022 due to her desire to devote more time to her other personal commitments. Ms. Wang has confirmed that there is no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Ms. Wang for her contributions to the Company during her term of service with the Company.

2. RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF NOMINATION COMMITTEE AND MEMBER OF INVESTMENT COMMITTEE

The Board is pleased to further announce that, with effect from 1 January 2022, Mr. Tung Shu Sun (“**Mr. Tung**”) has been (i) re-designated from non-executive director to independent non-executive director of the Company, (ii) appointed as the chairman of nomination committee of the Company and (iii) a member of investment committee of the Company

Mr. Tung’s biography is set out below:

Mr. Tung, aged 74, used to be the chief executive officer of APAC. APAC is principally engaged in investment holding focusing on the energy sector and high growth private investments. Mr. Tung was the executive director and the executive deputy managing director of COSCO International Holdings Limited, a company listed on the Stock Exchange with stock code: 517, from December 1997 to July 2003 and has extensive experiences in corporate management, management of investment projects as well as management and mergers and acquisitions of listed companies. Mr. Tung joined China Ocean Shipping (Group) Company since 1968 and served in sea transportation, shipbuilding, container transportation, external affairs and administrative management as well as real estate and infrastructure. He is a Senior Economist.

Mr. Tung has entered into a new appointment letter with the Company in relation to his appointment as an independent non-executive Director for a term of one year commencing from 1 January 2022 and his appointment can be terminated by one month’s notice in writing given by either party. Mr. Tung is subject to retirement by rotation and reelection in accordance with the articles of association of the Company. Under the new appointment letter, Mr. Tung will be entitled to a remuneration of HK\$10,000 per month. Apart from the monthly remuneration, Mr. Tung is also entitled to share options and discretionary bonus at the sole discretion of the Board. His director’s emoluments were and will be determined by reference to his duties and responsibilities with the Company, the Company’s performance and current market situation, and will be subject to annual review by the remuneration committee of the Company and the Board.

As at the date of this announcement, save as disclosed above, Mr. Tung does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications and does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Tung is not aware of any other matters in relation to his appointment that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. LIST OF DIRECTORS AND THEIR ROLES AND FUNCTIONS

Following the abovementioned re-designation and appointments, the composition of the audit committee, the nomination committee, the remuneration committee and the investment committee of the Board as of the date hereof are as follows:

Director \ Board Committee	Audit Committee	Remuneration Committee	Nomination Committee	Investment Committee
Executive Director				
Mr. Chan Cheong Yee				M
Non-executive Directors				
Dr. Xiao Yanming (<i>Chairlady</i>)				C
Ms. Li Ye	M	M	M	M
Mr. Wong Tsz Wai	M	M	M	M
Independent Non-executive Directors				
Mr. Lai Kim Fung	M	C	M	M
Mr. Wong Yiu Kit, Ernest	C	M	M	
Mr. Tung Shu Sun			C	M

Notes:

C Chairman of the relevant Board committees

M Member of the relevant Board committee

By order of the Board of
Goldstone Investment Group Limited
 金石投資集團有限公司
Dr. Xiao Yanming
Chairlady

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises eight Directors. The executive Director is Mr. Chan Cheong Yee; the non-executive Directors are Dr. Xiao Yanming, Mr. Tung Shu Sun, Ms. Li Ye and Mr. Wong Tsz Wai; and the independent non-executive Directors are Mr. Lai Kim Fung, Ms. Wang Zhongqiu and Mr. Wong Yiu Kit, Ernest.