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CHINA KINGSTONE MINING HOLDINGS LIMITED

中國金石礦業控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1380)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by China Kingstone Mining Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company and a preliminary assessment by the Board on the unaudited, consolidated management accounts of the Group for the year ended 31 December 2021 (“**FY2021**”), the Group expects to record to a net loss attributable to owners of the Company of not less than approximately RMB48 million for FY2021, representing an increase in loss of approximately RMB18 million or 60% compared to a net loss attributable to owners of the Company of approximately RMB30 million for the corresponding period in 2020. The anticipated increase in loss attributable to owners of the Company is mainly attributable to an impairment loss of approximately RMB33 million on non-financial assets resulting from a decrease in recoverable amounts from the cash-generating unit derived from the Zhangjiaba Mine due to delayed marble block mining and production activities.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts and the financial information of the Group for year ended 31 December 2021 currently available, which have not been reviewed nor confirmed by the Company’s auditors or the audit committee. The specific financial figures will be disclosed in the annual results announcement of the Company for the year ended 31 December 2021, which is expected to be published by the Company by the end of March 2022.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
China Kingstone Mining Holdings Limited
Cheung Wai Kee
Company Secretary

Hong Kong, 23 March 2022

As at the date of this announcement, the Board comprises Mr. Zheng Yonghui, Ms. Zhang Cuiwei, Mr. Zhang Weijun and Mr. Zhang Mian as executive Directors, and Mr. Yang Ruimin, Mr. Andreas Varianos and Ms. Pei Bing as independent non-executive Directors.