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金石資本集團有限公司
GOLDSTONE CAPITAL GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1160)

**(1) CHANGE OF NON-EXECUTIVE DIRECTORS;
(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
(3) CHANGE OF CHAIRMAN OF THE BOARD; AND
(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF NON-EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of Goldstone Capital Group Limited (the “**Company**”) hereby announces that with effect from 16 October 2024, (i) Mr. Huang Bin (“**Mr. Huang**”) has resigned as a non-executive director, the chairman of the Board, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”); (ii) Mr. Xu Lin (“**Mr. Xu**”) has resigned as a non-executive Director; and (iii) Mr. Ning Fong (“**Mr. Ning**”) has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the audit committee of the Company (the “**Audit Committee**”), as each of Mr. Huang, Mr. Xu and Mr. Ning would like to devote more time to his other personal and business commitments.

Each of Mr. Huang, Mr. Xu and Mr. Ning will no longer hold any position in the Company and has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Huang, Mr. Xu and Mr. Ning for their invaluable contribution to the Company during their tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 16 October 2024, (i) Mr. Choi Chit Sze Jackson (“**Mr. Choi**”) has been appointed as a non-executive Director; (ii) Mr. Wang Guozhen (“**Mr. Wang**”) has been appointed as a non-executive Director; and (iii) Mr. Lu Zhicheng (“**Mr. Lu**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Choi are as follows:

Mr. Choi, aged 27, holds a Bachelor of Science degree from University College London.

Since February 2022, he has held the position as a non-executive Director and the Co-Chairman and from September 2024, as the Chairman of China New Economy Fund Limited, a company listed on the Main Board of the Stock Exchange (stock code: 80). He is also the director of 中信國通企業管理有限公司 (CITIC Merchant Enterprise Management Company Limited) and he is also a director of Sunwah Group. He has been elected as a Guangdong-Hong Kong-Macao Greater Bay Area Outstanding Young Entrepreneur in 2020 by the Guangdong-Hong Kong-Macao Bay Area Entrepreneurs Alliance.

Mr. Choi shall hold office until the next following annual general meeting of the Company subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Choi has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 October 2024 until terminated by either party by serving not less than three-month's written notice to the other party. Mr. Choi is entitled to an annual remuneration of HK\$240,000 for his role as non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm's length negotiation between Mr. Choi and the Company after considering the recommendation of the Remuneration Committee with reference to Mr. Choi's relevant experience and qualifications, his duties and responsibilities with the Company, the prevailing market conditions and the Company's remuneration policy.

The biographical details of Mr. Wang are as follows:

Mr. Wang, aged 66, holds an executive master's degree in business administration with Cheung Kong Graduate School of Business. He joined the Ministry of Finance of the People's Republic of China ("MOF") in 1982 and served as heads of various departments. He held various positions such as the general manager of Debao Hotel (德寶飯店) of the MOF, the deputy general manager of Debao Industrial Corporation (德寶實業總公司) and the deputy officer of the bureaucratic service center at the MOF (財政部機關服務中心). He was also officer of General Office and Bureaucratic Service Center of National Council for Social Security Fund, the standing member of council of Beijing Charity Association (北京市慈善總會) and member of the 11th and 12th Beijing Municipal Committee of the Chinese People's Political Consultative Conference.

From September 2018 to November 2019, Mr. Wang was the executive director and vice chairman of Hsin Chong Group Holdings Limited ("**Hsin Chong**"), a company incorporated in Bermuda and previously listed on the Main Board of the Stock Exchange (delisted, previous stock code: 404). Hsin Chong was principally engaged in engineering and property businesses. Hsin Chong was wound up by an order of the Supreme Court of Bermuda dated 20 January 2020, following a winding-up petition being filed by a creditor and shareholder of Hsin Chong in January 2019. Mr. Wang confirmed that (i) the winding up had not resulted in any liability or obligation imposed against him; (ii) there was no wrongful act on his part leading to the winding up process of Hsin Chong; and (iii) he was not aware of any actual or potential claim that had been or would be made against him as a result of the winding up.

From November 2019 to April 2020, Mr. Wang was an independent non-executive director of China Energy Storage Technology Development Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1143) and was an executive director from April 2020 to April 2023.

Since November 2022, Mr. Wang has also held the position as an independent non-executive director of CA Cultural Technology Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1566). Since December 2023, Mr. Wang has also held the position as an independent non-executive director of Shinsun Holdings (Group) Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 2599).

Mr. Wang shall hold office until the next following annual general meeting of the Company subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Wang has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 October 2024 until terminated by either party by serving not less than three-month's written notice to the other party. Mr. Wang is entitled to an annual remuneration of HK\$240,000 for his role as non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm's length negotiation between Mr. Wang and the Company after considering the recommendation of the Remuneration Committee with reference to Mr. Wang's relevant experience and qualifications, his duties and responsibilities with the Company, the prevailing market conditions and the Company's remuneration policy.

The biographical details of Mr. Lu are as follows:

Mr. Lu, aged 76, holds a Bachelor's and a Master's degree in Thermal Engineering from Tsinghua University and was a professor of Tsinghua University.

From 1997 to 2013, Mr. Lu was the president of Tongfang Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600100) ("**Tongfang**") and was the chairman of the board of directors of Tongfang from 2013 to 2015.

From December 2005, Mr. Lu was a director of Technovator International Limited ("**Technovator**"), a company listed on the Main Board of the Stock Exchange (stock code: 1206). From April 2011, he was re-designated as non-executive director of Technovator. From October 2011 to November 2015, he was the chairman of the board of directors of Technovator.

He was also an executive director and chairman of the board of Neo-Neon Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1868) between August 2014 and October 2015, and a non-executive director of CIAM Group Limited between July 2009 and March 2015, a company previously listed on the Main Board of the Stock Exchange (delisted, previous stock code: 378).

Mr. Lu has confirmed his independence in accordance with Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Lu shall hold office until the next following annual general meeting of the Company subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Lu has entered into a letter of appointment with the Company for an initial term of three years with effect from 16 October 2024 until terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Lu is entitled to an annual remuneration of HK\$240,000 for his role as independent non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm’s length negotiation between Mr. Lu and the Company after considering the recommendation of the Remuneration Committee with reference to Mr. Lu’s relevant experience and qualifications, his duties and responsibilities with the Company, the prevailing market conditions and the Company’s remuneration policy.

Saved as disclosed above, as at the date of this announcement, (i) each of Mr. Choi, Mr. Wang and Mr. Lu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) each of Mr. Choi, Mr. Wang and Mr. Lu did not hold any directorship in any public listed company in Hong Kong or overseas in the last three years preceding the date of this announcement; (iii) each of Mr. Choi, Mr. Wang and Mr. Lu does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iv) each of Mr. Choi, Mr. Wang and Mr. Lu does not hold other positions with the Company; (v) each of Mr. Choi, Mr. Wang and Mr. Lu does not have any other major appointments and professional qualifications; (vi) there is no further information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and (vii) there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Choi, Mr. Wang and Mr. Lu to join the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Upon the resignation of Mr. Huang, he has ceased to be the chairman of the Board, the chairman of the Nomination Committee and a member of the Remuneration Committee. With effect from 16 October 2024, (i) Mr. Choi has been appointed as the chairman of the Board; (ii) Mr. Hung Hoi Ming Raymond, an independent non-executive Director, has been appointed as the chairman of the Nomination Committee; and (iii) Ms. Wan Yuk Ling, an independent non-executive Director, has been appointed as a member of each of the Nomination Committee and the Remuneration Committee.

Upon the resignation of Mr. Ning, he has ceased to be the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee. With effect from 16 October 2024, Mr. Lu has been appointed as the chairman of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee.

By Order of the Board
Goldstone Capital Group Limited
Choi Chit Sze Jackson
Chairman

Hong Kong, 16 October 2024

As at the date of this announcement, the Board comprises Ms. Li Li as executive Director; Mr. Choi Chit Sze Jackson (Chairman), Mr. Chen Huaiyuan, Mr. Lam King and Mr. Wang Guozhen as non-executive directors; and Mr. Hung Hoi Ming Raymond, Ms. Wan Yuk Ling and Mr. Lu Zhicheng as independent non-executive directors.