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CHINA KINGSTONE
中國金石

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)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements dated 22 August 2025, 28 August 2025 and 17 October 2025, the circular dated 20 October 2025 (the "**Circular**") and the poll results announcement dated 10 November 2025 of China Kingstone Mining Holdings Limited (the "**Company**") in relation to, among others, the proposed Subscriptions. Unless otherwise specified in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that Completion took place on 12 November 2025 in accordance with the terms and conditions of the Subscription Agreements. An aggregate of 106,741,574 Subscription Shares have been allotted and issued to the Subscribers at the Subscription Price of HK$0.178 per Subscription Share pursuant to the terms of the Subscription Agreements and the Specific Mandate granted by the Shareholders at the SGM on 10 November 2025.

The gross proceeds from the Subscriptions amount to approximately HK$19.0 million. After deducting the relevant expenses of approximately HK$0.4 million, the net proceeds amount to approximately HK$18.6 million. The intended use of the net proceeds from the Subscriptions will be as follows: (a) approximately HK$5.58 million (representing 30%) for the Group's general working capital purpose; and (b) approximately HK$13.02 million (representing 70%) for the growth and expansion of the Group's business, including but not limited to funding the exploration stage of the potential acquisition of mining rights in Chile.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Subscription Shares, in aggregate, represent (i) approximately 27.07% of the issued Shares before Completion; and (ii) approximately 21.30% of the issued Shares as enlarged by the allotment and issue of the Subscription Shares immediately after Completion.

The shareholding structure of the Company (a) immediately before Completion; and (b) immediately after Completion are set out below:

	Immediately before Completion		**Immediately after Completion**	
Shareholders of the Company	*Number of Shares held*	*Approx. %*	*Number of Shares held*	*Approx. %*
Kwok Sin Ting	80,500,000	20.41	80,500,000	16.07
Zhang Cuiwei	1,760,000	0.45	1,760,000	0.35
Zhang Weijun	1,320,000	0.33	1,320,000	0.26
Zhang, Mian	1,320,000	0.33	1,320,000	0.26
Subscribers				
– An Junjie	–	–	28,089,888	5.61
– Zeng Yanqun	–	–	33,707,865	6.73
– Wang Lina	–	–	11,235,955	2.24
– Qi Fang	–	–	5,617,978	1.12
– Zhou Zicheng	–	–	5,617,978	1.12
– Zhao Mengda	–	–	11,235,955	2.24
– Lau Lawrence Tak Sun	–	–	11,235,955	2.24
Other public Shareholders	309,425,384	78.47	309,425,384	61.75
Total	**394,325,384**	**100.00**	**501,066,958**	**100.00**

Note: Certain percentage figures in this table have been subject to rounding adjustments to the nearest 2 decimal places. Accordingly, the aggregate of the percentage figures in the above table may not add up to exactly 100%.

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

Hong Kong, 12 November 2025

As at the date of this announcement, the Board comprises Mr. Chin, Then Hin (Chief Executive Officer), Ms. Zhang, Cuiwei, Mr. Zhang, Weijun and Mr. Zhang, Mian as executive Directors, and Mr. Andreas Varianos, Ms. Zu, Rui and Ms. Gu, Yiran as independent non-executive Directors.