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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 ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement dated 24 April 2026 and the supplemental announcement dated 21 May 2026 (collectively, the "**Announcements**") of China Kingstone Mining Holdings Limited (the "**Company**") in relation to the proposed issue of the Subscription Shares under the General Mandate. Unless otherwise specified, terms used herein have the same meanings as those defined in the Announcements.

COMPLETION OF THE ISSUE OF THE SUBSCRIPTION SHARES

The Board is pleased to announce that, on 28 May 2026, Completion took place in accordance with the terms and conditions of the Subscription Agreements and a total of 15,880,702 Subscription Shares, representing approximately 3.07% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, were allotted and issued by the Company to the Subscribers at the Subscription Price of HK$0.57 per Subscription Share.

The gross proceeds and net proceeds (after deducting the related expenses) from the Subscriptions amounted to HK$9.05 million and HK$8.90 million, respectively. The net Subscription Price, after deduction of all related expenses, is approximately HK$0.56 per Subscription Share.

The Company intends to utilize the net proceeds raised from the Subscriptions as follows: (a) approximately HK$7.12 million for the Group's general working capital purposes; and (b) approximately HK$1.78 million for the growth and expansion of the Group's business, including exploration of potential precious metals opportunities and potential projects in Chile, further details of which are disclosed in the Announcements.

EFFECT ON THE SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before Completion, and (ii) immediately after Completion is set out below:

Name of Shareholders	**Immediately before Completion**		**Immediately after Completion**	
	No. of Shares	*Approximate percentage (%)*	*No. of Shares*	*Approximate percentage (%)*
Kwok Sin Ting	80,500,000	16.07	80,500,000	15.57
Subscribers				
– Niu Jin Company Limited	–	–	6,140,351	1.19
– Zeng Jingfeng	–	–	3,600,000	0.70
– Sun Yijun	–	–	3,508,772	0.68
– Zheng Yong	–	–	877,193	0.17
– Zhou Zicheng	5,617,978	1.12	7,372,364	1.43
Public Shareholders (excluding the Subscribers)	414,948,980	82.81	414,948,980	80.26
Total	**501,066,958**	**100.00**	**516,947,660**	**100.00**

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

Hong Kong, 28 May 2026

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