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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES AND RE-COMPLIANCE WITH THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Kingstone Mining Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Gao Shuang (“**Mr. Gao**”) has been appointed as an independent non-executive Director (the “**INED**”) of the Company, the chairman of the nomination committee (the “**Nomination Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Board with effect from 14 July 2026.

The biographical details of Mr. Gao are as follows:

Mr. Gao, aged 50, has over 25 years of professional experience in enterprise information technology, cybersecurity, and financial services technology, including over 17 years in senior managerial and leadership roles. Since November 2019, he has served as the part-time Chief Technology Officer of Koala Malta Limited, a Malta Financial Services Authority-regulated fintech company. In this role, he oversees compliance, cybersecurity, data protection, business continuity, vendor management and budgeting, and is responsible for team leadership. Between January 2020 and March 2023 he served as the EMEA Regional IT Engineering Lead at TikTok Limited, where he led a team of more than 40 engineers and delivered scalable internal solutions to improve information technology service management and user experience. He subsequently served as the Digital Transformation Product Manager at TikTok Limited from March 2023 to June 2025, focusing on workplace information technology products for real estate, administration, physical security, environment, health & safety, and procurement through strategic collaboration and data-driven decision-making.

Mr. Gao is also the founder of CG2 Solutions Limited (established in December 2009), a financial software consultancy that develops and maintains financial software platforms and manages cloud deployments on Google Cloud and Amazon Web Services. Earlier in his career, from August 2009 to February 2014, he held consultancy roles advising in payment and fraud systems at MasterCard, DataCash PLC, and PayPoint PLC.

Mr. Gao holds a Master of Science in Business Management from the University of East Anglia (awarded with a full scholarship) and a Bachelor of Science (Hons) in Optoelectronic Technology from Tianjin University, where he graduated with First Class Honours.

Mr. Gao has entered into a letter of appointment with the Company commencing on 14 July 2026 for an initial term of three years to 13 July 2029, which may be terminated by either party giving to the other not less than three months' prior notice in writing. His directorship is subject to retirement by rotation and re-election at least once every three (3) years at the annual general meeting of the Company in accordance with the Bye-laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

His remuneration as an INED, the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee of the Board is determined by the Remuneration Committee with reference to his qualifications and experience, time commitment and responsibilities of the role, the remuneration policy of the Company and prevailing market conditions, and shall be reviewed by the Remuneration Committee from time to time. He will be entitled to an annual remuneration at the rate of HK\$96,000, which shall accrue on a day-to-day basis and shall be payable in arrears on a half-yearly basis. In addition, Mr. Gao will also be reimbursed by the Company for all reasonable out-of-pocket expenses incurred in the discharge of his duties.

As at the date of this announcement, Mr. Gao has confirmed that he does not (i) hold any other position in the Group nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) hold any other directorships held in the last three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and other major appointments and professional qualifications; or (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Gao has also confirmed to the Board that (i) he meets the independence criteria set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or any connection with any core connected person of the Company (as defined in the Listing Rules); and (iii) there are no other factors which might affect his independence at the time of his appointment and as at the date of this announcement.

As at the date of this announcement, save as disclosed above, there is no other information relating to Mr. Gao's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment.

The Board hereby expresses its warmest welcome to Mr. Gao for joining the Board.

RE-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement dated 15 April 2026 of the Company, in relation to the resignation of an INED and non-compliance with the Listing Rules. Following the appointment of Mr. Gao as an INED, the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee, as at the date of this announcement, the Company has re-complied with (i) Rule 3.10(1) of the Listing Rules, which requires the Board to include at least three independent non-executive Directors; (ii) Rule 3.21 of the Listing Rules, which requires the Audit Committee to comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules, which requires the Remuneration Committee to comprise a majority of independent non-executive Directors; and (iv) Rule 3.27A of the Listing Rules and the terms of reference of the Nomination Committee, which require the Nomination Committee to be chaired by the chairman of the Board or an independent non-executive Director and to comprise a majority of independent non-executive Directors.

By Order of the Board
CHINA KINGSTONE MINING HOLDINGS LIMITED
Cheung Wai Kee
Company Secretary

Hong Kong, 14 July 2026

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