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PineStone 鼎石

Pinestone Capital Limited

鼎石資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 804)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

PineStone 鼎石

Reference is made to the announcement of the Company dated 29 July 2026 and 21 August 2026 (the “**Announcements**”) in relation to the Placing Capitalised terms used in this announcements shall have the same meanings as those defined in the Announcements unless defined otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and Completion of the Placing took place on 19 August 2026. An aggregate of 7,890,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$5.22 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 11.47% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners (if applicable) is an Independent Third Party. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately upon Completion.

UPDATE ON THE USE OF PROCEEDS

As the Placing Shares have not been fully placed under the Placing, the actual gross and net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing amounted to approximately HK\$41.19 million and approximately HK\$39.13 million, respectively. The Group intends to apply:

Intended use of net proceeds	Net proceeds to be used
Provision of margin financing	Approximately HK\$15.65 million (40.00%)
Provision of money lending	Approximately HK\$3.91 million (10.00%)
Application for Virtual Asset License and expansion on AI application implementation	Approximately HK\$15.65 million (40.00%)
Enhancement of general working capital	Approximately HK\$3.91 million (10.00%)

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 7,890,000 Placing Shares, representing (a) 12.95% of the total number of Shares in issue immediately before Completion; and (b) approximately 11.47% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before Completion and immediately upon Completion are set out as below:

Name of Shareholder	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate % of number of Shares in issue</i>	<i>Number of Shares</i>	<i>Approximate % of number of Shares in issue</i>
Group Target Limited (<i>Note 1</i>)	5,760,000	9.46	5,760,000	8.37
Ultimate Vantage Group Limited (<i>Note 2</i>)	4,841,813	7.95	4,841,813	7.04
Placees	—	—	7,890,000	11.47
Other public shareholders	50,308,200	82.59	50,308,200	73.12
Total	<u>60,910,013</u>	<u>100.00</u>	<u>68,800,013</u>	<u>100.00</u>

Notes:

1. Group Target Limited is an investment holding company incorporated in the British Virgin Islands, which is wholly-owned by Mr. Lu Weixing. Mr. Lu Weixing is deemed to be the beneficial owner of 5,760,000 shares of the total issued Shares of the Company by virtue of the Securities and Futures Ordinance. Mr. Lu Weixing is co-chairman and a non-executive Director of the Company.
2. Ultimate Vantage Group Limited is 100% wholly-owned by Mr. Zeng Wenling, who is the sole beneficial owner of 4,841,813 shares of the Company.

By order of the Board
Pinestone Capital Limited
Lee Chun Tung
Co-chairman and Executive Director

Hong Kong, 25 August 2026

As at the date of this announcement, the Board comprises Mr. Lee Chun Tung and Ms. Cheung Ka Yi as executive Directors; Mr. Wang Han and Mr. Lu Weixing as non-executive Directors; and Mr. Lau Kelly, Mr. Wong Chun Peng Stewart and Mr. Wong Chun Yip Gavin as independent non-executive Directors.