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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)

RESULTS OF THE VALID ACCEPTANCES AND APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Placing Agent to the Rights Issue

PineStone 鼎石

Reference is made to the prospectus (the "**Prospectus**") of Pinestone Capital Limited (the "**Company**") dated 2 September 2025 in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

As at the Record Date, the total number of issued Shares was 24,364,005 Consolidated Shares, and the maximum number of Shares to be issued pursuant to the Rights Issue is 36,546,008 Rights Shares.

RESULTS OF THE VALID ACCEPTANCES AND APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Tuesday, 16 September 2025, being the Latest Time for Acceptance, a total of 6 valid applications had been received for a total of 21,043,059 Rights Shares, representing approximately 57.6% of the total number of Rights Shares offered under the Rights Issue.

NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

As at the Record Date, there was no Non-Qualifying Shareholder and the number of the NQS Unsold Shares was nil. Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangements to dispose of 15,502,949 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to Placees for the benefit of the relevant No Action Shareholders. There will be no excess application arrangements in relation to the Rights Issue. It was disclosed in the Prospectus that the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares after the Latest Time for Acceptance of the Rights Shares to be allotted and issued under the Rights Issue to Placees on a best effort basis, and any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the commission and expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing will be paid to the relevant No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Friday, 3 October 2025, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any Unsubscribed Rights Shares remain not placed after completion of the Placing Arrangement will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders and Non-Qualifying Shareholders as set out below on a pro-rata basis (but rounded down to the nearest cent):

A. the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and

B. the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

It is proposed that Net Gain to any of the No Action Shareholder(s) mentioned in “A” and “B” of HK$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders may or may not receive any Net Gain.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. In the event the Rights Issue is not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders will be placed to Placees under the Compensatory Arrangements. Any Unsubscribed Rights Shares which remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject to are fulfilled, will accordingly bear the risk that the Rights Issue and the Placing may not become unconditional or may not proceed.

By the Order of the Board
Pinestone Capital Limited
Lee Chun Tung
Chairman and Executive Director

Hong Kong, 23 September 2025

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