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 RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARE FOR EVERY TWO (2) CONSOLIDATED SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Placing Agent to the Rights Share

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Reference is made to the prospectus (the "**Prospectus**") of Pinestone Capital Limited Holdings Limited (the "**Company**") dated 2 September 2025 and the announcement (the "**Announcement**") of the Company dated 23 September 2025 in relation to, among other things, the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE PLACING

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 16 September 2025, being the Latest Time for Acceptance, a total of 6 valid acceptances and 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. As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Shares is nil. Based on the above results of valid acceptance and application, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements shall be 15,502,949 Rights Shares. The Company has, pursuant to Rule 7.21(1)(b) of the Listing Rules, made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

The Board wishes to announce that at 4:00 p.m. on 3 October 2025, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 15,502,949 Unsubscribed Rights Shares were successfully placed at the price of HK$1.66 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders and Non-Qualifying Shareholder under the Placing.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional at 4:00 p.m. on Monday, 6 October, 2025.

Based on the results of acceptance of the Rights Issue and the results of the Placing, the Rights Shares to be allotted and issued amounted to 36,546,008 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

Accordingly, the gross proceeds raised from the Rights Issue were approximately HK$60.7 million and the net proceeds (after deduction of expenses) from the Rights Issue were approximately HK$57.6 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as follow:

(i) approximately 9.2% of the net proceeds or approximately HK$5.3 million for potentially applying for a license conditions to be able to deal with virtual asset;

(ii) approximately 60.8% of the net proceeds or approximately HK$35.0 million to provide margin financing services, the Company intends to lend net proceeds of HK$35.0 million to our margin financing clients;

(iii) approximately 26.0% of the net proceeds or approximately HK$15.0 million to provide money lending services, the Company intends to lend net proceeds of HK$15.0 million to our money lending clients; and

(iv) and approximately 4.0% of the net proceeds or approximately HK$2.3 million for enhancing the general working capital of the Group, including but not limited to directors' fees and salary, head office rental and management fees and other payables.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

Name of the Shareholder	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	Number of Shares	*%*	*Number of Shares*	*%*
ULTIMATE VANTAGE GROUP LIMITED *(Note 1)*	4,841,813	19.9%	4,841,813	7.9
Public shareholders:				
Independent placees	–	–	15,502,949	25.5
Other public Shareholders	19,522,192	80.1	40,565,251	66.6
Total	24,364,005	100.00	60,910,013	100.00

Note:

(1) ULTIMATE VANTAGE GROUP LIMITED is 100% owned by Mr. Zeng Wenling, who is the sole beneficial owner of 4,841,813 shares or approximately 19.9% out of the total issued 24,364,005 shares before completion of the Rights Issue and the Placing.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted on or before Tuesday, 14 October 2025 to those entitled thereto at their registered addresses by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 15 October 2025.

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

Hong Kong, 13 October 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 Director; and Mr. Lau Kelly, Mr. Wong Chun Peng Stewart and Mr. Cheng Man Pan as independent non-executive Directors.