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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)

REVISED EXPECTED TIMETABLE IN RELATION TO PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

Reference is made to the announcement of Pinestone Capital Limited (the “**Company**”) dated 13 April 2023 (the “**Announcement**”) in relation to the Rights Issue. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE

As disclosed in the Announcement, the Prospectus Documents setting out details of the Rights Issue was expected to be despatched to the Qualifying Shareholders on Monday, 15 May 2023. Since additional time is required by the Company to compile and finalise certain financial information for inclusion in the Prospectus Documents, the expected despatch date of the Prospectus Documents will be postponed to Thursday, 15 June 2023 and the expected timetable for the Rights Issue has been revised accordingly as follows.

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

| Event | Date |
|---|--------------------------|
| Last day of dealings in Shares on a cum-rights basis | Monday, 05 June 2023 |
| First day of dealings in Shares on an ex-rights basis | Tuesday, 06 June 2023 |

Latest time for lodging transfer of Shares and related documents in order to qualify for the Rights Issue 4:30 p.m. Wednesday, 07 June 2023

Register of members closes Thursday, 08 June 2023 to Wednesday, 14 June 2023 (both days inclusive)

Record date for Rights Issue Wednesday, 14 June 2023

Register of Members re-opens Thursday, 15 June 2023

Despatch of the Prospectus Documents Thursday, 15 June 2023

First day of dealings in nil-paid Rights Shares Monday, 19 June 2023

Latest time for splitting of PALs 4:00 p.m. Wednesday, 21 June 2023

Last day of dealings in nil-paid Rights Shares Tuesday, 27 June 2023

Latest time for payment for and acceptance of Rights Shares 4:00 p.m. Friday, 30 June 2023

Announcement of the number of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares subject to the Compensatory Arrangements Tuesday, 04 July 2023

Commencement of the placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent Wednesday, 05 July 2023

Latest time for the placing of
the Unsubscribed Rights Shares and
the NQS Unsold Rights Shares by the Placing Agent 6:00 p.m. on Thursday,
06 July 2023

Latest Time for Termination 4:00 p.m. on Friday,
07 July 2023

Announcement of the results of Rights Issue (including
the results of the placing of the Unsubscribed Rights Shares
and the NQS Unsold Rights Shares by the Placing Agent and
the amount of the Net Gain per the Unsubscribed Rights Shares
and the NQS Unsold Rights Shares under
the Compensatory Arrangements) Monday,
10 July 2023

Despatch of certificates for fully-paid Rights Shares Tuesday,
11 July 2023

Despatch of refund cheques if
the Rights Issue is terminated Tuesday,
11 July 2023

Commencement of dealings in
fully-paid Rights Shares 9:00 a.m. on Wednesday,
12 July 2023

Designated broker starts to stand in
the market to provide matching services for
odd lots of shares 9:00 a.m. on Wednesday,
12 July 2023

Payment of the Net Gain (if any) to
relevant No Action Shareholders (if any) Thursday,
13 July 2023

Designated broker ceases to stand in
the market to provide matching services for
odd lots of Shares Friday,
28 July 2023

All time and dates specified in this announcement refer to Hong Kong local time and dates. Dates or deadlines specified in this announcement are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as appropriate.

SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO THE REVISIONS TO THE EXPECTED TIMETABLE

As a result of the revisions to the expected timetable as set out above, on 24 April 2023, the Company and the Placing Agent entered into a supplemental placing agreement (the “**Supplemental Placing Agreement**”), pursuant to which the Company and the Placing Agent agreed that the timetable for the Rights Issue shall have to be revised to such an extent that certain dates ought to be put off (the “**Extension**”) and to carry out and give effect to the Extension. Save as revised and/or supplemented in the Supplemental Placing Agreement, all other terms and conditions of the Placing Agreement shall remain valid and binding, the Company and the Placing Agent shall comply with the same wherever appropriate.

The Placing Agreement (as amended by the Supplemental Placing Agreement) contains provisions giving the Placing Agent a right to terminate its obligations under the Placing Agreement (as amended by the Supplemental Placing Agreement) upon the occurrence of certain events. The Rights Issue is conditional upon the Placing Agreement (as amended by the Supplemental Placing Agreement) becoming unconditional and not being terminated in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination” in the Announcement). Accordingly, the Rights Issue may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their position, they should consult their professional advisor(s).

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

Hong Kong, 24 April 2023

As at the date of this announcement, the Board comprises Mr. Lee Chun Tung as the executive Director; Mr. Cheung Yan Leung Henry and Mr. Yau Tung Shing as non-executive Directors; and Mr. Lau Kelly, Mr. Wong Chun Peng Stewart and Mr. Cheng Man Pan as independent non-executive Directors.