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**CORNERSTONE TECHNOLOGIES HOLDINGS LIMITED**  
**基石科技控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8391)**

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**建泉融資有限公司**  
**VBG Capital Limited**

Reference is made to the announcement of Cornerstone Technologies Holdings Limited (the “**Company**”) dated 2 August 2024 (the “**Announcement**”) in relation to the Placing Agreement entered into between the Company and the Placing Agent in respect of the Placing. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as set out in the Announcement.

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions precedent to the Placing Agreement have been fulfilled and completion of the Placing took place on 29 August 2024.

Upon the Completion, an aggregate of 47,820,000 Placing Shares, representing approximately 5.01% of the issued share capital of the Company as at the date of this announcement as enlarged by the allotment and issuance of the Placing Shares, have been issued and allotted by the Company to not less than six Placees, who and whose ultimate beneficial owners, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company. None of the Placees has become a substantial Shareholder of the Company immediately after the completion of the Placing.

The gross proceeds from the Placing amounted to approximately HK\$25.3 million, and the net proceeds arising from the Placing, after deducting all relevant expenses incidental to the Placing, amounted to approximately HK\$24.0 million, which is intended to be used for general working capital of the Company.

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

Pursuant to the information on shareholdings available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after completion of the Placing is as follows:

Controlling Shareholder, Substantial Shareholders and Directors	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	approx. %	Number of Shares	approx. %
Global Fortune Global Limited ( <i>Note 1</i> )	235,603,225	26.01%	235,603,225	24.71%
Glory Twin Limited ( <i>Note 2</i> )	72,000,000	7.95%	72,000,000	7.55%
Gaw Capital	58,704,000	6.48%	58,704,000	6.16%
Mr. Wu Jianwei ( <i>Note 1</i> )	52,508,000	5.80%	52,508,000	5.51%
Ms. Wu Yanyan	47,550,000	5.25%	47,550,000	4.99%
Mr. Pan Wenyuan	27,096,000	2.99%	27,096,000	2.84%
Tanner Enterprises Group Limited ( <i>Note 2</i> )	17,392,000	1.92%	17,392,000	1.82%
Mr. Li Man Keung Edwin	14,712,613	1.62%	14,712,613	1.54%
Mr. Liang Zihao	8,800,000	0.97%	8,800,000	0.92%
Mr. Ko Shu Ki Kenneth	3,712,000	0.41%	3,712,000	0.39%
Mr. Yip Shiu Hong	5,997,905	0.66%	5,997,905	0.63%
<b>Placees</b>	–	0.00%	47,820,000	5.01%
<b>Other public Shareholders</b>	361,679,656	39.94%	361,679,656	37.93%
<b>Total</b>	<u>905,755,399</u>	<u>100.00%</u>	<u>953,575,399</u>	<u>100.00%</u>

*Notes:*

- (1) 235,603,225 Shares are held by Global Fortune Global Limited which is owned as to 51% by Mr. Wu Jianwei, the non-executive Director and Co-Chairman of the Board, and as to 49% by Mr. Liang Zihao, the executive Director and Co-Chairman of the Board.

- (2) 72,000,000 Shares are held by Glorytwin Limited which is wholly owned by Mr. Li Man Keung Edwin, Executive Director and Vice Chairman of the Board. 17,392,000 are held by Tanner Enterprises Group Limited which is wholly owned by Mr. Li Man Keung Edwin. Mr. Li Man Keung Edwin also directly holds 14,712,613 Shares. The aggregate Shares beneficially owned by Mr. Li Man Keung Edwin is 104,104,613 Shares, or 11.49% of total issued Shares.

By Order of the Board  
**Cornerstone Technologies Holdings Limited**  
**LIANG Zihao**  
*Co-Chairman and Executive Director*

Hong Kong, 29 August 2024

*As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. LI Man Keung Edwin, Mr. SAM Weng Wa Michael, Mr. PAN Wenyuan, Ms. WU Yanyan and Mr. YIP Shiu Hong, the non-executive Director is Mr. WU Jianwei and the independent non-executive Directors are Mr. TAM Ka Hei Raymond, Mr. YUEN Chun Fai, Ms. ZHU Xiaohui and Mr. KO Shu Ki Kenneth.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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