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**CHINA KINGSTONE MINING HOLDINGS LIMITED**  
**中國金石礦業控股有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 1380)**

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

Reference is made to the announcement of the Company dated 11 November 2024 (the “**Announcement**”) in relation to, among other things, the proposed issue of 40,000,000 Settlement Shares at the Subscription Price of HK\$0.20 per Settlement Share under the General Mandate. Unless otherwise specified, terms used herein have the same meanings as those defined in the Announcement.

**COMPLETION OF THE ISSUE OF THE SETTLEMENT SHARES**

The Board hereby announces that, on 13 November 2024 (after trading hours), Closing took place in accordance with the terms and conditions of the Settlement and a total of 40,000,000 Settlement Shares were allotted and issued by the Company to AOF I, representing approximately 15.69% of the issued share capital of the Company as enlarged by the allotment and issue of the Settlement Shares.

The gross proceeds and the net proceeds (after deducting related professional fees and all related expenses for the Subscription) of the Subscription will amount to HK\$8 million and approximately HK\$7.8 million, respectively. On such basis, the net issue price will be HK\$0.195 per Settlement Share.

The allotment and issue of the Settlement Shares by the Company to AOF I will be made in full and final settlement of all and/or any actions, claims, rights, demands and setoffs whatever and wherever that AOF I had or may have had against the Company arising out of or connected with the Amended and Restated Subscription Agreement prior to the Settlement as disclosed in the paragraph headed “REASONS FOR AND BENEFITS OF THE ISSUE OF THE SETTLEMENT SHARES” in the Announcement.

## EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before issuance of the Settlement Shares; and (ii) immediately upon issuance of the Settlement Shares:

Name of Shareholders	Immediately before issuance of the Settlement Shares		Immediately upon issuance of the Settlement Shares	
	No. of Shares	Approximate percentage (%) (Note 1)	No. of Shares	Approximate percentage (%) (Note 1)
AOF I	–	–	40,000,000	15.69
Other Shareholders (excluding AOF I)	214,957,315	100.00	214,957,315	84.31
<b>Total</b>	<b>214,957,315</b>	<b>100.00</b>	<b>254,957,315</b>	<b>100.00</b>

Note:

1. Certain percentage figures in this table have been subject to rounding adjustments to the nearest 2 decimal places. Accordingly, the aggregate of the percentage figures in the above table may not add up to 100%.

By Order of the Board  
**China Kingstone Mining Holdings Limited**  
**Cheung Wai Kee**  
*Company Secretary*

Hong Kong, 13 November 2024

*As at the date of this announcement, the Board comprises Ms. Zhang Cuiwei, Mr. Zhang Weijun and Mr. Zhang Mian as executive Directors, and Mr. Yang Ruimin, Mr. Andreas Varianos and Ms. Zu Rui as independent non-executive Directors.*