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King's Stone Holdings Group Limited
金石控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1943)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

PineStone 鼎石

Reference is made to the announcement of the Company dated 25 June 2026 (the "**Announcement**") in relation to the placing of new Shares under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 21 July 2026. An aggregate of 142,875,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK$0.5456 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 12.18% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners (if applicable) is an Independent Third Party. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately upon Completion.

UPDATE ON THE USE OF PROCEEDS

As the Placing Shares have not been fully placed under the Placing, the actual gross and net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing amounted to approximately HK$77.95 million and approximately HK$77.00 million, respectively. The Group intends to apply:

(i) approximately HK$18.43 million, equivalent to approximately 23.93% of the net proceeds from the Placing for supporting energy solutions for industrial park renovation and upgrading, encompassing the planning, procurement, construction and sales of energy storage system facilities, as well as the planning, procurement, construction and sales of light-duty vehicle batteries and associated battery-swapping infrastructure, along with other business; approximately HK$2.76 million will be invested in technological R&D to continuously enhance the functionality of the battery system and the energy management system; approximately HK$7.37 million will be used for the procurement of batteries, energy storage systems, charging and swapping facilities; approximately HK$4.61 million will be used for market expansion and business development, encompassing marketing and promotional efforts as well as investment initiatives; approximately HK$3.69 million will be used as working capital for relevant projects;

(ii) approximately HK$38.79 million, equivalent to approximately 50.38% of the net proceeds from the Placing for the planning, equipment procurement and construction, and sales of data storage, computing power, and power energy infrastructure for next-generation industrial and commercial parks, encompassing computing centers, data centers, high-technology industrial parks, and other developments. Within this allocation, approximately HK$25.21 million will be used for the acquisition of data storage, computing, and power and energy-related equipment; approximately HK$9.70 million will be used toward business promotion and market development; and approximately HK$3.88 million will be used as working capital for project operations; and

(iii) approximately HK$19.78 million, equivalent to approximately 25.69% of the net proceeds from the Placing for the Group's day-to-day operating and management expenses, comprising approximately HK$7.81 million for employee salaries and benefits, approximately HK$2.25 million for rental and management fees, approximately HK$2.56 million for professional fees, and approximately HK$7.16 million for other payables and reserve funds.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 142,875,000 Placing Shares, representing (a) 13.86% of the total number of Shares in issue immediately before Completion; and (b) approximately 12.18% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before Completion and immediately upon Completion are set out as below:

Name of Shareholder	**Immediately before Completion**		**Immediately upon Completion** *(Note 1)*	
	No. Shares	*Approximate % of number of Shares in issue*	*No. Shares*	*Approximate % of number of Shares in issue* *(Note 2)*
Controlling Shareholder				
Ms. Zeng *(Note 3)*	658,795,000	63.93	658,795,000	56.14
Director/former Director				
Mr. He Xin	750,000	0.07	750,000	0.06
Mr. Chiu Sui Keung	10,750,000	1.04	10,750,000	0.92
Public Shareholders				
The Placees	–	–	142,875,000	12.18
Public Shareholders	360,250,000	34.96	360,250,000	30.70
Total	**1,030,545,000**	**100**	**1,173,420,000**	**100**

Notes:

1. Assuming there is no change in total issued share capital of the Company other than the Placing.

2. The percentages are subject to rounding difference, if any.

3. In particular, 658,720,000 Shares are directly held by Huayu Holdings Limited ("**Huayu Holdings**"), which is a company incorporated in the British Virgin Islands with limited liability and held as to 98% equity interest by Ms. Zeng. For the purpose of part XV of the SFO, Ms. Zeng is deemed to be interested in the Shares held by Huayu Holdings. Additionally, Ms. Zeng holds 75,000 Shares in her personal capacity.

By order of the Board
King's Stone Holdings Group Limited
He Xin
Chairman, Chief Executive Officer and
Executive Director

Hong Kong, 21 July 2026

As at the date of this announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Ms. Zeng Jingwen, Mr. Mu Jiaming and Mr. Zhang Yangguang (Chief Financial Officer) as executive Directors, and Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai as independent non-executive Directors.