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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)

EXTENSION OF LONG STOP DATE, REVISION OF PLACING PRICE AND UPDATE ON THE USE OF PROCEEDS IN RELATION TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of King's Stone Holdings Group Limited (the “**Company**”) dated 5 September 2025 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

Pursuant to the terms and conditions of the Placing Agreement, completion of the Placing is subject to the conditions precedent being fulfilled on or before 19 September 2025 (or such other date as may be agreed among the parties to the Placing Agreement in writing) (the “**Long Stop Date**”).

As additional time is required for the Placing Agents to procure investors to subscribe for the Placing Shares, the Company and the Placing Agents, after arm's length negotiation, have entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Placing Agreement on 16 September 2025 (after trading hours), whereby the parties agreed to extend the Long Stop Date from 19 September 2025 to 30 September 2025.

REVISION OF PLACING PRICE

Furthermore, pursuant to the Supplemental Agreement, the Placing Price is revised from HK\$0.617 to HK\$0.637 (the “**Revised Placing Price**”).

The Revised Placing Price of HK\$0.637 represents:

- (1) a discount of approximately 11.53% to the closing price of HK\$0.72 per Share as quoted on the Stock Exchange on the date of the Supplemental Agreement; and

- (2) a discount of approximately 19.97% to the average closing price of approximately HK\$0.796 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Supplemental Agreement.

The Revised Placing Price was determined with reference to the prevailing market prices of the Shares, the recent trading performance of the Shares and the nominal value of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agents. The Directors consider that the Revised Placing Price is determined on normal commercial terms and are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

UPDATE ON THE USE OF PROCEEDS

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be HK\$95.55 million and the net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing are estimated to be approximately HK\$93.99 million, representing a net placing price of approximately HK\$0.627 per Placing Share.

The Group intends to apply (i) approximately HK\$69.00 million, equivalent to approximately 73.41% of the net proceeds from the Placing for developing user-side industrial and commercial energy storage power station operations and upgrading industries in new construction industrial parks, comprising research and development of products of HK\$9 million, procurement of components and parts (to be assembled into energy storage cabinets for sale after the Group completes the research and development on such technology) of HK\$52 million, business promotion of HK\$2 million and staff recruitment of HK\$6 million; and (ii) approximately HK\$24.99 million, equivalent to approximately 26.59% of the net proceeds from the Placing for the enrichment of general working capital, comprising repayment of shareholder's loans and payment of outstanding expenses of HK\$2.78 million, salaries and allowance of HK\$5.16 million, professional fees of HK\$6.16 million, rental and management fees of HK\$1.08 million, and other expenses and reserves of HK\$9.81 million.

Save and except for the aforesaid changes, all other terms and conditions of the Placing Agreement shall remain unchanged and the Placing Agreement shall remain in full force and effect.

Completion is subject to the fulfillment of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 16 September 2025

As at the date of this announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Ms. Zeng Jingwen, Mr. Chiu Sui Keung (Vice Chairman) and Ms. Cai Ruoxi as executive Directors, and Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai as independent non-executive Directors.