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**Jianeng Era International Trading  
Co., Limited**  
嘉能時代國際貿易有限公司  
(Incorporated in Hong Kong with limited liability)

**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)

## **JOINT ANNOUNCEMENT**

**(1) PROFIT WARNING**  
**(2) FURTHER DELAY IN DESPATCH OF THE COMPOSITE  
DOCUMENT**  
**RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY  
SILVERBRICKS SECURITIES COMPANY LIMITED  
FOR AND ON BEHALF OF  
JIANENG ERA INTERNATIONAL TRADING CO., LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF KING'S STONE  
HOLDINGS GROUP LIMITED (OTHER THAN THOSE ALREADY  
OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/  
OR PARTIES ACTING IN CONCERT WITH IT)**

**Joint financial advisers to the Offeror**



**Independent Financial Adviser to Independent Board Committee**



**Capital 9 Limited**

References are made to (i) the joint announcement (the “**Rule 3.5 Announcement**”) of Jianeng Era International Trading Co., Limited (the “**Offeror**”) and King’s Stone Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 2 April 2025 in relation to, among other things, the Offer; (ii) the joint announcement of the Offeror and the Company dated 23 April 2025 in relation to the delay in despatch of the Composite Document; (iii) the joint announcement of the Offeror and the Company dated 23 May 2025 in relation to the monthly update and the further delay in despatch of the Composite Document; and (iv) the joint announcement (“**Joint Announcement**”) of the Offeror and the Company dated 16 June 2025 in relation to the further delay in despatch of the Composite Document. Unless the context otherwise requires, terms defined in the Rule 3.5 Announcement shall have the same meanings when used herein.

## **PROFIT WARNING**

This joint announcement is made by the Company and the Offeror pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record an unaudited net loss within the range of approximately HK\$100 million to HK\$105 million for the year ended 31 March 2025 (the “**Year**”) as compared to a net loss of approximately HK\$32.1 million for the year ended 31 March 2024 (the “**Profit Warning Statement**”).

The Board is of the view that the expected increase in net loss was mainly attributable to the aggregate effect of the following factors:

- (a) additional work has been necessitated with variation orders for certain projects, but the amounts of these variation orders are still under negotiation with the relevant customer; and unexpected delays in site instructions have led to cost overruns and additional work being required to meet project specifications; and
- (b) increase in administration expenses and increase in discretionary bonus to staff.

The information contained in this joint announcement is based only on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2025 and the information currently available, which have not been audited or reviewed by the Group’s auditors or the audit committee of the Board and may be subject to adjustments. Shareholders and potential investors of the Company are advised to refer to the details in the annual results announcement of the Company for the year ended 31 March 2025, which is expected to be published on or before 30 June 2025 in accordance with the Listing Rules.

The Profit Warning Statement included in this joint announcement constitutes a profit forecast under Rule 10 of The Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”) and should be reported on by the Company’s financial adviser and auditors in accordance with Note 1(c) to Rules 10.1 and 10.2 and Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions, the Company is required to issue this joint announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Pursuant to Rule 10.4 and Practice Note 2 of the Takeovers Code, if a profit warning statement for the purpose of Rule 10 of the Takeovers Code is published first in an announcement (which is the Company’s case), it must be repeated in full, together with the reports from the issuer’s independent financial advisers and auditors on such profit warning statement, in the next document to be sent to the shareholders (the “**Shareholders’ Document**”). As the audited annual results for the Year which fall within the ambit of Rule 10.9 of the Takeovers Code will be published prior to the despatch of the next Shareholders’ Document (being the Composite Document) and the audited annual results for the Year together with the notes to the financial statements will be included in the Composite Document, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning Statement contained in this joint announcement will no longer apply.

#### **FURTHER DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

As disclosed in the Joint Announcement, an application was made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to further extend the deadline for the despatch of the Composite Document from 16 June 2025 to 26 June 2025 and the Executive granted such consent on 19 June 2025.

As additional time is required for the finalization of the information to be included in the Composite Document, including, among other things, the letter from the Independent Financial Adviser; the statement on material changes in the financial or trading position or outlook of the Group pursuant to Rule 10.11 of the Takeovers Code and the financial information of the Group, it is anticipated that the Composite Document (together with the accompanying form of acceptance and transfer of the Offer Shares in respect of the Offer (the “**Form of Acceptance**”)) cannot be despatched on or before 26 June 2025.

An application has been made by the Offeror and the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to further extend the deadline for the despatch of the Composite Document (together with the Form of Acceptance) to 10 July 2025, and the Executive has indicated that it is minded to grant such consent. It is expected that the Composite Document (accompanied by the Form of Acceptance) will be despatched to the Shareholders on or before 10 July 2025.

Further announcement(s) will be made by the Offeror and the Company when the Composite Document (accompanied by the Form of Acceptance) is despatched or in the event of any other changes to the expected timetable.

## **WARNING**

**Shareholders and potential investors of the Company should note that the Profit Warning Statement has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning Statement in assessing the merits and demerits of the Offer (as defined in the Rule 3.5 Announcement).**

**The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Offer.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt about their position should consult their stockbroker, licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional advisers.**

By order of the board  
**Jianeng Era International Trading  
Co., Limited**  
**Tang Jingjing**  
*Sole Director*

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

Hong Kong, 26 June 2025

*As at the date of this announcement, the Board comprises Mr. Wang Jianfeng (Chairman and Chief Executive Officer) as executive Director, Mr. Cai Huihui, Ms. Liu Jingna and Mr. Ruan Dongdong as non-executive Directors, and Mr. Wang Wenxing, Mr. An Wen Long and Ms. Florence Ng as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of each of the Offeror and Huayu Holdings is Ms. Tang. The sole director of each of the Offeror and Huayu Holdings accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those made by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*In the event of any inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*