

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Company in any jurisdiction in contravention of applicable laws.

This joint announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.

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) APPOINTMENT OF DIRECTORS;
AND
(2) CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER,
CHAIRMAN OF THE NOMINATION COMMITTEE AND
APPOINTMENT OF VICE CHAIRMAN

Joint financial advisers to the Offeror



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**”) dated 2 April 2025 in relation to, among other things, the Offer; and (ii) the composite document jointly issued by the Offeror and the Company in respect of the Offer dated 10 July 2025 (the “**Composite Document**”). Unless the context otherwise requires, terms defined in the Rule 3.5 Announcement and the Composite Document shall have the same meanings when used herein.

APPOINTMENT OF DIRECTORS

As disclosed in the Composite Document, the Offeror proposed to nominate Mr. He Xin, Ms. Zeng Jingwen, Mr. Chiu Sui Keung and Ms. Cai Ruoxi as new executive Directors (the “**New Executive Directors**”), and nominate Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai as new independent non-executive Directors (the “**New Independent Non-executive Directors**”), and collectively with the New Executive Directors as the “**New Directors**”). The Board announces that each of the New Executive Directors and the New Independent Non-executive Directors has been appointed with effect from 11 July 2025.

Set out below are the respective biographies of the New Directors:

Executive Directors

Mr. He Xin (“Mr. He”)

Mr. He Xin (何鑫), aged 41, obtained a bachelor’s degree of commerce with a major in accounting from The University of Auckland in May 2011. Mr. He has a keen insight into the strategic development direction of companies with extensive experience in business management. He worked at the financial assets department in Daye Nonferrous Metals Group Holdings Co., Ltd.* (大冶有色金屬集團控股有限公司) (“**Daye Group**”), a state-owned large-scale copper industry joint enterprise, from 2010 to 2013. From 2014 to 2017, he served as the director of the finance department and assistant of the general manager at Daye Nonferrous Southern Industry and Trade Co., Ltd.* (大冶有色南方工貿有限公司), a subsidiary of Daye Group and a company principally engaged in nonferrous metal products and raw materials. From 2020 to 2022, he was the vice president of Shanghai Jinqiu Enterprise Management Co., Ltd.* (上海金丘企業管理有限公司), a company principally engaged in real estate operations, supply chain management and financial services. From 2023 to 2024, he worked as the vice president of Shanghai Xinhongda Industrial Development Co., Ltd.* (上海昕虹達實業發展有限公司), which was dissolved by deregistration in October 2024 due to cessation of business. He worked at Innovation Times Global Co., Limited* (鼎新時代環球有限公司), a company principally engaged in investment industry, investment management, import and export trade and electronic product sales since August 2024 and currently serves as its president. He is also currently a director of the Hong Kong Young Scientists Association to promote the development of future technologies in Hong Kong.

Mr. He has entered into a service contract with the Company for a term of three years, which is determinable by either party serving on the other not less than three months’ written notice, and his employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Mr. He is entitled to a monthly remuneration of HK\$30,000 by reference to his qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Ms. Zeng Jingwen (“Ms. Zeng”)

Ms. Zeng Jingwen (曾靖雯), aged 28, obtained a bachelor’s degree in events management from the University College Birmingham in September 2019. Ms. Zeng has several years of experience in procurement of electronic parts and components in the PRC. She has been working as an Asia procurement specialist for Shenzhen Huaqiang Electronic Network Group Co., Ltd.* (深圳華強電子網集團股份有限公司) (“**Shenzhen Huaqiang**”), a service provider that focuses on the electronic components, from November 2021 to April 2024. Huayu Holdings is directly owned as to 98% by Ms. Zeng. Ms. Zeng is deemed, or taken to be, interested in 750,000,000 Shares held by Huayu Holdings for the purpose of the SFO.

Ms. Zeng has entered into a service contract with the Company for a term of three years, which is determinable by either party serving on the other not less than three months' written notice, and her employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Ms. Zeng is entitled to a monthly remuneration of HK\$50,000 by reference to her qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Mr. Chiu Sui Keung (“Mr. Chiu”)

Mr. Chiu Sui Keung (趙瑞強), aged 58, is currently an independent non-executive director of King Stone Energy Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 663), since January 2010. Mr. Chiu served as the chief executive officer and an executive Director of Elife Holdings Limited (“**Elife Holdings**”), a company listed on the Main Board of the Stock Exchange (Stock Code: 223), from April 2009 to November 2024 and a non-executive director of Elife Holdings from November 2024 to 11 March 2025. Mr. Chiu has over 30 years of experience in the financial industry and accounting field. He possesses extensive experience in corporate finance including initial public offerings, takeovers, mergers and acquisitions, fund raising and corporate advisory. Mr. Chiu graduated with a bachelor's degree in commerce from the University of Melbourne, Australia in April 1991 and has obtained a master's degree in applied finance from Macquarie University in Sydney, Australia in April 1992. He also obtained a diploma in practices in chinese laws and regulations affecting foreign businesses jointly organised by Southwest University of Political Science and Law, the PRC and the Hong Kong Management Association in December 1997.

Mr. Chiu has entered into a service contract with the Company for a term of three years, which is determinable by either party serving on the other not less than one month's notice during his first year of appointment, two months' notice during his second year of appointment and three months' notice during his third year of appointment, and his employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Mr. Chiu is entitled to a monthly remuneration of HK\$75,000 by reference to his qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Ms. Cai Ruoxi (“Ms. Cai”)

Ms. Cai Ruoxi (蔡若茜), aged 32, obtained a bachelor’s degree in economics from the Jinan University in June 2015 and a master’s degree in systems engineering and engineering management from the Chinese University of Hong Kong in November 2016. Ms. Cai serves as a senior investment manager of each of Huizhou Desay SV Automotive Co., Ltd.* (惠州市德賽西威汽車電子股份有限公司), a company listed on the Shenzhen Stock Exchange with stock code: 002920 and principally engaged in research and development, production and sales of automotive information and entertainment systems and component and Shenzhen Desay SV Industry Investment Co., Ltd.* (深圳市德賽西威產業投資有限公司), a company principally engaged in information technology consulting services, AI innovation and entrepreneurship service platforms and investment activities with self-owned funds, from May 2021 to May 2024 and since May 2024, respectively. From September 2018 to August 2020, she served as a researcher of KGI Asia Limited* (凱基證券亞洲有限公司), a company principally engaged in wealth management, brokerage, proprietary trading, underwriting, bonds, derivative products and asset management.

Ms. Cai has entered into a service contract with the Company for a term of three years, which is determinable by either party serving on the other not less than three months’ written notice, and her employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Ms. Cai is entitled to a monthly remuneration of HK\$10,000 by reference to her qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Independent non-executive Directors**Mr. Lam Williamson (“Mr. Lam”)**

Mr. Lam Williamson (林全智), aged 50, is a fellow member of The Hong Kong Institute of Certified Public Accountants since February 2009 and a member of the CPA (Australia) since January 2001. He holds a bachelor of business degree from Monash University, Australia and a master of professional accounting degree from the Hong Kong Polytechnic University. Mr. Lam had held directorships and senior finance positions in various listed companies in Hong Kong. He is an independent non-executive director of Lerado Financial Group Company Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 1225), since July 2018 and an independent non-executive director of Elife Holdings, a company listed on the Main Board of the Stock Exchange (stock code: 223), from January 2011 to March 2025.

Mr. Lam has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party serving on the other not less than one month's written notice, and his employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Mr. Lam is entitled to a monthly remuneration of HK\$10,000 by reference to his qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Mr. Li, Sheung Him Michael (“Mr. Li”)

Mr. Li, Sheung Him Michael (李尚謙), aged 41, was appointed as an executive director of Roma (meta) Group Limited (“**Roma**”, and together with its subsidiaries, the “**Roma Group**”), a company listed on GEM of the Stock Exchange (Stock Code: 8072) since 31 May 2018. He is also a director of a number of subsidiaries of Roma. Since January 2010, Mr. Li has been working in the Roma Group as a project director. From September 2007 to November 2009, Mr. Li was the business development manager of Kinetics Group in London. Mr. Li obtained a bachelor of science degree in biochemistry from Imperial College of Science, Technology and Medicine of University of London in August 2005 and a master of research degree in structural biology from Birkbeck College of University of London in November 2006. Mr. Li is also a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr. Li has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party serving on the other not less than one month's written notice, and his employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Mr. Li is entitled to a monthly remuneration of HK\$10,000 by reference to his qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Mr. Yu Kuai (“Mr. Yu”)

Mr. Yu Kuai (余快), aged 36, obtained a bachelor's degree in electronic engineering from the Hong Kong University of Science and Technology in November 2012. Mr. Yu serves as the managing director of Wilvision Investment Limited, which is principally engaged in providing integrated wealth management and family office services, since June 2022. Before that, he served as the chief financial officer of Blockshine Technology Global Holding Limited, which is principally engaged in blockchain related business consulting and development services, from June 2018 to May 2019.

Mr. Yu has entered into a letter of appointment with the Company for a term of three years, which is determinable by either party serving on the other not less than one month's written notice, and his employment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company and the Listing Rules. As recommended by the Remuneration Committee and determined by the Board, Mr. Yu is entitled to a monthly remuneration of HK\$10,000 by reference to his qualifications, experience and duties and responsibilities within the Company as well as the prevailing market conditions.

Save as disclosed above, as at the date of this joint announcement, each of the New Directors (i) does not hold any other position in the Company or other members of the Group nor have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) has not held any directorship in any public company, the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this joint announcement or any other major appointments and professional qualifications; and (iii) does not have, and is not deemed to have, any interests in any Shares, underlying Shares or debentures (as defined under Part XV of the SFO) of the Company and/or its associated corporation(s) within the meaning of Part XV of the SFO.

Each of the New Independent Non-executive Directors has confirmed that: (i) they meet the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interest in the business of the Company or its subsidiaries and has no connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) there are no other factors that may affect their independence at the time of their appointment.

Save as disclosed above, as at the date of this joint announcement, none of the New Directors has any other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(w) of the Listing Rules and there is no other matter with respect to the appointment of the New Directors that needs to be brought to the attention of the Shareholders.

CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, CHAIRMAN OF THE NOMINATION COMMITTEE AND APPOINTMENT OF VICE CHAIRMAN

The Board further announces that, with effect from 11 July 2025:

- (1) Mr. Wang Jianfeng (“**Mr. Wang**”) resigned as the chairman of the Board (the “**Chairman**”), the Chief Executive Officer and the chairman of the Nomination Committee, Mr. Wang will remain as an executive Director;
- (2) Mr. He has been appointed as the Chairman, the Chief Executive Officer and the chairman of the Nomination Committee; and
- (3) Mr. Chiu has been appointed as the Vice Chairman of the Board.

Mr. Wang confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to extend a welcome to the New Directors in joining the Board.

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
He Xin
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 11 July 2025

As at the date of this joint announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Mr. Wang Jianfeng, Ms. Zeng Jingwen, Mr. Chiu Sui Keung (Vice Chairman) and Ms. Cai Ruoxi as executive Directors, Mr. Cai Huihui, Ms. Liu Jingna and Mr. Ruan Dongdong as non-executive Directors, and Mr. Wang Wenxing, Mr. An Wen Long, Ms. Florence Ng, Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai 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 the Offeror is Ms. Tang. The sole director of the Offeror 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 his 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.

* For identification purpose only