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CORNERSTONE TECHNOLOGIES HOLDINGS LIMITED
基石科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8391)

LAPSE OF SUBSCRIPTION OF NEW SHARES
UNDER SPECIFIC MANDATE

Reference is made to the announcements made by Cornerstone Technologies Holdings Limited (the “**Company**”) dated 22 May 2024 (the “**Announcement**”) in relation to the subscription of new shares. Unless otherwise defined, terms used in this announcement shall have the same meanings as those in the Announcement.

Pursuant to the Subscription, the long stop date for the fulfilment or waiver (as the case may be) of the conditions precedent to the Subscription is 31 December 2024 (the “**Long Stop Date**”). As certain conditions precedent to the Subscription have not been fulfilled by the Long Stop Date and the parties to the Subscription Agreement have not agreed on any further extension of the Long Stop Date, the Subscription Agreement lapsed accordingly.

The Board considers that the lapse of the Subscription Agreement will not have any material adverse impact on the business, operation and financial position of the Group.

By Order of the Board
Cornerstone Technologies Holdings Limited
LIANG Zihao
Co-Chairman and Executive Director

Hong Kong, 17 March 2025

As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. WU Jianwei, Mr. LI Man Keung Edwin, Mr. YIP Shiu Hong, Mr. HO Karl, Mr. PAN Wenyuan and Ms. WU Yanyan, the non-executive Director is Mr. KOH Herbin Puay Teck and the independent non-executive Directors are Ms. IP Ka Lai, Mr. LI Michael Hankin, Ms. SO Sze Wan Lisa and Mr. TAM Ka Hei Raymond.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days after the date of publication and on the Company’s website at www.cstl.com.hk.