

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.*



## **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)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

### **RESIGNATION OF DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Cornerstone Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Yeung Pik Wah (“**Ms. Yeung**”) has resigned as an independent non-executive Director, the chairlady of the audit committee of the Board (the “**Audit Committee**”) and member of the nomination committee of the Board (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 27 February 2025 due to her intention to devote more time on her personal or other business development.

Ms. Yeung confirmed that she has no disagreement with the Board or the Company and there is no other matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Yeung for her endeavors to the Company during her tenure of office.

### **APPOINTMENT OF DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board is pleased to announce that Mr. Li Michael Hankin (“**Mr. Li**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and member of each of the Remuneration Committee and the Nomination Committee respectively.

The biographical information of Mr. Li is set out below:

Mr. Li, aged 60. He is a member of the American Institute of Certified Public Accountants. He has more than 30 years' experience in financial and accounting, fundraising, mergers and acquisitions, restructuring and international business development.

He has been an independent non-executive director of COFCO Meat Holdings Limited (now known as COFCO Joycome Foods Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1610) since May 2016 and an independent non-executive director of China Mengniu Dairy Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2319) since December 2021.

Mr. Li worked at several Hong Kong listed companies as head of corporate finance, general manager of investor relations and mergers and acquisitions, including as head of corporate finance of GCL-Poly Energy Holdings Limited (stock code: 3800) during January 2014 to June 2015 and as general manager of investor relations & mergers and acquisitions of Newton Resources Limited (stock code: 1231) in 2013. Mr. Li also worked at several international banks where he had led numerous fund raising exercises in Hong Kong and the United States. During the period from March 1994 to June 2004, Mr. Li was the executive director (corporate finance) at BNP Paribas Capital (Asia Pacific) Limited. During the period from July 2004 to December 2005, Mr. Li was employed at GoldBond Capital (Asia) Limited and was a managing director (investment banking) of Rothschild (Hong Kong) Limited during the period from March 2007 to May 2011. From November 2017 to August 2019, he was the deputy general manager of Shougang Concord Grand (Group) Limited, a company listed in Hong Kong (stock code: 730). Mr. Li obtained a bachelor's degree in accountancy from California State University, Los Angeles in June 1985, and a master's degree in business administration from Columbia University, New York in May 1992. He was an independent non-executive director of Clarity Medical Group Holding Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1406) from March 2019 to November 2024.

Pursuant to the letter of appointment entered into between Mr. Li and the Company (the “**Li's Appointment Letter**”), Mr. Li is appointed as an independent non-executive Director for a term of two years with effect from 27 February 2025 subject to early termination in accordance with the terms of the Li's Appointment Letter. Mr. Li is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and GEM Listing Rules. Mr. Li is entitled to a remuneration of HK\$10,000 per month which has been determined and will be reviewed annually by the Remuneration Committee and the Board with reference to his duties and responsibilities, the Company's performance and profitability, industry norm and general market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor any position in the Company or any of its subsidiaries; (iii) has not held any other major appointments and professional qualifications or directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Li that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

Mr. Li has confirmed that: (i) he meets the independence criteria as set out in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her appointment.

The Board would like to express its warmest welcome to Mr. Li in joining the Company.

On behalf of the Board  
**Cornerstone Technologies Holdings Limited**  
**LIANG Zihao**  
*Co-Chairman and Executive Director*

Hong Kong, 27 February 2025

*As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. LI Man Keung Edwin, Mr. HO Karl, Mr. PAN Wenyuan, Ms. WU Yanyan and Mr. YIP Shiu Hong, the non-executive Directors are Mr. WU Jianwei and 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) “Latest Listed Company Information” page for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at [www.cstl.com.hk](http://www.cstl.com.hk).*