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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)

VOLUNTARY ANNOUNCEMENT

STRATEGIC PROGRESS OF SPARK EV COMPANY LIMITED: ACHIEVEMENT OF TRANCHE 1

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DRAWDOWN OF TRANCHE 2 FUNDING

Reference is made to the circular of the Company dated 4 October 2024 (the “**Circular**”) in relation to, among other things, the major transaction regarding the subscription of common shares in the Thailand joint venture company- Spark EV Company Limited (“**Spark**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that Spark has completed the deployment of Tranche 1 and achieved pre-agreed milestones as follows:

1. Completed the installation of 240 EV charging stations in Thailand;
2. Achieved an average utilization rate of 9% across the operational network; and
3. CAPEX of the chargers installed in Tranche 1 is within budget.

DRAWDOWN OF TRANCHE 2 FUNDING

Following the successful satisfaction of the pre-agreed milestones, the Group has drawn down Tranche 2 funding in the amount of HK\$51.3 million.

The proceeds will be deployed as part of the overall capital expenditure program to accelerate the development of Spark's EV charging network in Thailand, specifically:

- Expanding the network with more than 200 additional EV charging stations in key metropolitan and high-traffic areas; and
- Upgrading the supporting software infrastructure and strengthening local maintenance capabilities to ensure consistently high service uptime and reliability.

STRATEGIC OUTLOOK

The drawdown of Tranche 2 funding represent a significant milestone in the Group's strategic expansion plan. This progress brings the Company substantially closer to its long-term vision of establishing a comprehensive network of 1,000 EV charging stations in Thailand, positioning the Group to become a leading EV charging service provider in Southeast Asia. The Board believes that the rapid deployment of charging infrastructure in Thailand will create long-term value for the Shareholders and strengthen the Group's market position.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 April 2026

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 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.

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