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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 **FIRST ACQUISITION IN THAILAND BY SPARK – STRATEGIC EXPANSION OF** **EV CHARGING NETWORK**

SPARK FIRST ACQUISITION IN THAILAND

This announcement is made by Cornerstone Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep shareholders and potential investors informed of the latest business development of the Group.

THE ACQUISITION

The board of directors (the “**Board**”) of the Company is pleased to announce that Spark EV Company Limited (“**Spark**”), an associated company of the Company, has signed its first acquisition term sheet (the “**Acquisition**”) to acquire 6 charging locations with 24 charging points (each of 60kW) from E-cocharge Solutions Co., Ltd (“**Eco-Flash**”), a local electric vehicle (“**EV**”) charge point operator in Thailand.

Eco-Flash specializes in fast Direct Current (“**DC**”) charging solutions, with a portfolio primarily located in urban carparks of community malls within the Bangkok metropolitan region.

STRATEGIC RATIONALE AND ADVANTAGES

The Board believes that the Acquisition represents a significant milestone for Spark’s expansion strategy in Southeast Asia and offers the following key advantages:

1. **Prime Locations in Metropolitan Bangkok:** The 24 charging points are strategically located in high-traffic areas, providing strong catchment and brand visibility within Thailand’s capital.

2. **Diversification of Footprint:** Unlike Spark’s existing network, which is primarily situated at petrol stations (including its partnership with Bangchak Corporation), this Acquisition diversifies Spark’s footprint into community mall carparks, capturing a growing segment of urban EV users.
3. **High Utilization and Operational Efficiency:** The target charge points have demonstrated high utilization rates, reflecting strong underlying demand and proven operational viability.
4. **Subsidized Electricity Tariffs:** All acquired charge points have obtained the requisite approvals for subsidized electricity tariffs, which is expected to enhance long-term margin competitiveness and operational sustainability.
5. **Network Synergy:** These assets complement Spark’s current network by filling geographic gaps and increasing overall coverage density in key urban zones.
6. **Enhanced User Experience:** The locations are equipped with superior amenities, including retail, food and beverage, and rest areas, significantly improving the overall charging experience for EV drivers.

FUTURE EXPANSION PLANS

This transaction marks the first acquisition by Spark in Thailand. The Group remains committed to its long-term vision of establishing a comprehensive network of 1,000 EV charging stations in Thailand. Spark will continue to actively seek additional acquisition targets and strategic partnerships to accelerate this rollout and strengthen the Group’s position as a leading EV charging service provider in the ASEAN region.

NEXT STEPS

The parties will proceed with the necessary due diligence and finalize the definitive terms. The Company will make further announcement(s) in relation to the Acquisition as and when appropriate in accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

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, 7 May 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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