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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)

UPDATE ON GRANTS OF SHARE OPTIONS AND SHARE AWARDS

Reference is made to the announcement dated 17 October 2025 (the “**Announcement**”) of King's Stone Holdings Group Limited (the “**Company**”) on grants of the Share Options and the Share Awards. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATED GRANTS OF SHARE OPTIONS AND SHARE AWARDS

1. Updated Offer of Grant to Ms. Zeng Jingwen

Following further review and discussions with Ms. Zeng Jingwen, an executive Director and controlling shareholder of the Company, and having regard to the requirements under Rule 17.04(3) of the Listing Rules, the Company has resolved to update the offer of grant of Share Options and Share Awards to Ms. Zeng Jingwen, with the grants to the other two Directors remaining unchanged, as follows:

Name	Position and/or Shareholder	Number of Share Options granted	Number of Share Awards granted
Mr. He Xin	Chairman, Chief Executive Officer and Executive Director	9,000,000	1,000,000
Ms. Zeng Jingwen	Executive Director and Controlling Shareholder	900,000 (previously 9,000,000)	100,000 (previously 1,000,000)
Mr. Chiu Sui Keung	Vice Chairman and Executive Director	9,000,000	1,000,000
Total		18,900,000 (previously 27,000,000)	2,100,000 (previously 3,000,000)

2. Consequential Changes

All other details regarding the grant date (17 October 2025), exercise price, vesting schedules, validity and exercise periods, and other terms remain unchanged as disclosed in the Announcement except for the updated aggregate numbers of the Share Options and the Share Awards. The adjusted number of Share Options and Share Awards granted to Ms. Zeng Jingwen will be vested, and the Share Options may be exercised, in four equal portions, in the same manner and according to the same vesting and exercise schedule as disclosed in the Announcement.

3. Scheme Mandate Limit

As a result of the above update of grant to Ms. Zeng Jingwen, as at the date of this announcement, the number of Shares available for future grant under the Share Scheme is 79,000,000 (previously 70,000,000).

4. Reasons for the Update

The update to the grant to Ms. Zeng Jingwen was made to comply with Rule 17.04(3) of the Listing Rules, which requires shareholders' approval for any grant of share options and/or share awards exceeding 0.1% of the issued shares to a substantial shareholder. Accordingly, the number of Share Options and Share Awards granted to Ms. Zeng Jingwen has been reduced to 900,000 and 100,000, respectively, totaling 1,000,000 and representing less than 0.1% of the total issued shares of the Company as at the date of grant.

5. Approval

The updated grants to the Directors have been approved by the independent non-executive Directors in accordance with the Listing Rules. The updated grant to Ms. Zeng Jingwen does not require independent shareholders' approval as it does not exceed the applicable threshold under Rule 17.04(3) of the Listing Rules.

Save as disclosed above, all other information and terms contained in the Announcement remain unchanged.

By Order of the Board
KING'S STONE HOLDINGS GROUP LIMITED
He Xin
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 October 2025

As at the date of this announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Ms. Zeng Jingwen, Mr. Chiu Sui Keung (Vice Chairman) and Ms. Cai Ruoxi as executive Directors, and Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai as independent non-executive Directors.