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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)

DISCLOSEABLE TRANSACTION FORMATION OF A JOINT VENTURE COMPANY

FORMATION OF THE JOINT VENTURE COMPANY

On 16 April 2026, Huayuan Hongda, a wholly-owned subsidiary of the Company, entered into the Joint Venture Agreement with Ms. Wang, an Independent Third Party, in relation to the formation of the JV Company.

Pursuant to the terms of the Joint Venture Agreement, the registered capital of the JV Company will be RMB10,000,000 (equivalent to approximately HK\$11,400,000). Huayuan Hongda and Ms. Wang will contribute RMB8,000,000 (equivalent to approximately HK\$9,120,000) and RMB2,000,000 (equivalent to approximately HK\$2,280,000) to the Joint Venture Company, respectively, representing 80% and 20% of the registered capital of the Joint Venture Company, respectively.

Pursuant to the terms of the Joint Venture Agreement, the contracting parties shall pay up their respective subscribed capital contributions in full within five years from the date of the establishment of the JV Company. Upon the formation of the JV Company, the JV Company will become a subsidiary of the Company and its financial results will be consolidated into the financial statements of the Company.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the formation of the JV Company exceeds 5% but is less than 25%, the formation of the JV Company constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the circular and shareholders' approval requirements.

INTRODUCTION

On 16 April 2026, Huayuan Hongda, a wholly-owned subsidiary of the Company, entered into the Joint Venture Agreement with Ms. Wang, an Independent Third Party, in relation to the formation of the JV Company.

THE JOINT VENTURE AGREEMENT

The principal terms of the Joint Venture Agreement are set out below:

Date: 16 April 2026

Parties: (1) Huayuan Hongda; and

(2) Ms. Wang

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiry, Ms. Wang is an Independent Third Party.

Purpose of the JV Company

The JV Company will be a limited liability company to be established in Shenzhen, PRC in accordance with the laws of the PRC and the terms of the Joint Venture Agreement. The business scope of the JV Company includes, among other things, technical services, technology development, technology consulting, sales of electronic products, electronic components, Internet of Things technology, and new energy industry chain related businesses, and is intended to serve as a platform to jointly initiate the establishment of limited partnerships with industry participants to make future investments in the energy storage industry chain and build an industrial synergistic ecosystem.

Capital Contribution

Pursuant to the terms of the Joint Venture Agreement, the registered capital of the JV Company will be RMB10,000,000 (equivalent to approximately HK\$11,400,000). Huayuan Hongda and Ms. Wang will contribute RMB8,000,000 (equivalent to approximately HK\$9,120,000) and RMB2,000,000 (equivalent to approximately HK\$2,280,000) to the JV Company, representing 80% and 20% of the registered capital, respectively. The parties shall pay up their respective capital contributions in cash in full within five years from the date of incorporation of the JV Company.

The capital contribution amounts were determined after arm's length negotiations between the parties with reference to the expected capital requirements of the JV Company and their respective interests in the JV Company. The Group intends to fund its portion of the capital contribution to the JV Company from its internal resources.

Upon its formation, the JV Company will become a subsidiary of the Company and its financial results will be consolidated into the financial statements of the Company.

CORPORATE STRUCTURE

The JV Company shall have a shareholders' meeting, which shall be its highest authority. The JV Company will not have a board of directors but will have one executive director, who shall be appointed by the shareholders' meeting. The general manager shall be appointed or dismissed by the shareholders' meeting.

Material matters, including but not limited to amendments to the articles of association, changes in capital, merger, division, dissolution and liquidation, shall require the approval of shareholders representing more than two-thirds of the voting rights. Other matters of the JV Company shall be approved by a majority of the shareholders of the JV Company.

PROFIT DISTRIBUTION

Pursuant to the Joint Venture Agreement, the parties will be entitled to profit distribution in proportion to their respective paid-up registered capital in the JV Company.

BUSINESS AND FUTURE INVESTMENT PLANS

Concurrently with the formation of the JV Company, the JV Company intends to jointly initiate the establishment of a partnership with experienced participants in the energy storage industry to make future investments in the energy storage industry chain and build a synergistic ecosystem. The specific terms and conditions, as well as the rights and obligations under the cooperation agreement, will be determined upon the formal execution of the limited partnership agreement. As at the date of this announcement, the limited partnership agreement has not been signed, and the Company will make a further announcement upon its signing.

INFORMATION ON THE PARTIES TO THE JOINT VENTURE AGREEMENT

Huayuan Hongda

Huayuan Hongda is a limited liability company established under the laws of the PRC and is principally engaged in industry upgrading in new construction industrial parks, including industrial and commercial energy storage power station operations and the procurement and supply of facilities for integrated circuits and related products in new technology parks, and is an indirect wholly-owned subsidiary of the Company.

Ms. Wang

Ms. Wang is a PRC citizen and businessperson.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV COMPANY

The Company is an investment holding company, and the Group is principally engaged in the provision of construction services for the public and private sectors in Hong Kong, including traditional formwork, system formwork and related ancillary works. Over the years, the Group has been deeply involved in the fields of construction and infrastructure engineering, accumulating extensive project management experience and technical capabilities, and has established a solid customer base.

Against the backdrop of the global energy structure transition and the rapid development of the digital economy, green and low-carbon development and new infrastructure construction have become important directions for promoting industrial upgrading and high-quality economic development. As disclosed in the interim report of the Company for the six months ended 30 September 2025, the Group will follow industry development trends, continue to promote the deep integration of its core construction business with intelligent, digital, and green and low-carbon technologies, and gradually expand into the fields of industrial park energy management and smart infrastructure construction and operation, thereby achieving a strategic upgrade from a traditional construction contractor to an integrated service provider for green energy and smart infrastructure. In view of this, the Group is actively seizing development opportunities in the new energy and smart infrastructure industries and seeking to carry out in-depth cooperation with industry partners to further promote its industrial transformation and upgrading.

As the energy storage industry transitions from being policy-driven to a high-quality development stage where value is paramount, the construction of an industrial ecosystem and comprehensive competition across the industry chain are becoming mainstream trends. This joint venture and the proposed investment plan aim to leverage capital to consolidate high-quality industry resources, transform the influence of shareholders and industrial partners into credit endorsement for projects, lower the barriers to industry integration, further strengthen the Group's competitive barriers in the fields of emerging energy technologies and energy storage, enhance its brand influence, and facilitate industrial upgrading and sustainable development.

In view of the foregoing, the Board is of the view that the terms for the formation of the JV Company are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios in respect of the formation of the JV Company exceeds 5% but is less than 25%, the formation of the JV Company constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules, but is exempt from the circular and shareholders' approval requirements.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Board”	the board of Directors of the Company
“Company”	King’s Stone Holdings Group Limited (金石控股集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huayuan Hongda”	Shenzhen Huayuan Hongda Technology Co., Ltd.* (深圳市華遠宏達科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Independent Third Party”	a third party or parties independent of and not connected with the Company and any of its connected persons

“JV Company”	Shenzhen Hengchenyu Intelligent Technology Co., Ltd.* (深圳恒宸宇智能科技有限公司), a limited liability joint venture company to be established in the PRC in accordance with the laws of the PRC and pursuant to the terms of the Joint Venture Agreement
“Joint Venture Agreement”	the Shareholders’ Agreement for the Establishment of a Joint Venture Company dated 16 April 2026 entered into between Huayuan Hongda and Ms. Wang in relation to the formation of the JV Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Ms. Wang”	Ms. Wang Yeping (王擘萍), one of the joint venture partners of the JV Company and an Independent Third Party
“PRC” or “China”	the People’s Republic of China which, for the purpose of this announcement only and except where the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HKD0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	Per cent

By Order of the Board
King’s Stone Holdings Group Limited
He Xin

Chairman, Chief Executive Officer and executive Director

Hong Kong, 16 April 2026

As at the date of this announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Ms. Zeng Jingwen 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.

In this announcement, RMB has been converted to HK\$ at the rate of RMB1 = HK\$1.14 for illustration purposes only. No representation is made that any amounts in RMB or HK\$ have been, could have been or could be converted at the above rate or at any other rates at all.

* For identification purposes only