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(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8112)

EFFECTIVE DATE OF THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION AND FREE EXCHANGE OF SHARE CERTIFICATES

References are made to the circular of Cornerstone Financial Holdings Limited (the “**Company**”) dated 7 May 2020 (the “**Circular**”), the EGM poll results announcement dated 3 June 2020 and the announcements dated 30 July 2020 and 20 August 2020 respectively of the Company, in relation to, among other things, the Share Consolidation, the Capital Reduction and the Share Sub-division. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF THE CAPITAL REDUCTION AND THE SHARE SUB-DIVISION

The Board is pleased to announce that a copy of the order confirming the Capital Reduction and the Share Sub-division and the minute approved by the Court containing the particulars required under the Companies Law with respect to the Capital Reduction were filed and duly registered with the Registrar of Companies in the Cayman Islands on 11 September 2020 (Cayman Islands time). The Company further announces that all the other conditions precedent for the implementation of the Capital Reduction and the Share Sub-division have been fulfilled. The Capital Reduction and the Share Sub-division shall become effective before 9:00 a.m. on Monday, 14 September 2020 and the dealing in the New Shares shall commence at 9:00 a.m. on Monday, 14 September 2020.

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Monday, 14 September 2020 to Friday, 16 October 2020 (both days inclusive), submit share certificates for the Consolidated Shares (in light green color) to the Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to exchange for new share certificates for the New Shares (in light blue color) at the expense of the Company.

All existing certificates of the Consolidated Shares or (as the case may be) the Existing Shares will continue to be evidence of title to such Shares but all existing certificates of Existing Shares will cease to be valid for trading and settlement purpose.

By Order of the Board
Cornerstone Financial Holdings Limited
An Xilei
Chairman

Hong Kong, 14 September 2020

As at the date of this announcement, the Board comprises Mr. An Xilei (Chairman), Mr. Wong Hong Gay Patrick Jonathan, Mr. Mock Wai Yin and Mr. Wang Jun as executive Directors; and Mr. Chan Chi Keung Alan, Mr. Lee Chi Hwa Joshua and Ms. Lau Mei Ying as independent non-executive Directors.

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 "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.cs8112.com.