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CHINA KINGSTONE MINING HOLDINGS LIMITED
中國金石礦業控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1380)

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 7 September 2023 (the “**Announcement**”) in relation to, among other things, the proposed issue of 25,500,000 Subscription Shares at the Subscription Price of HK\$0.32 per Subscription Share under the General Mandate. Unless otherwise specified, terms used herein have the same meanings as those defined in the Announcement.

COMPLETION OF THE ISSUE OF THE SUBSCRIPTION SHARES

The Board is pleased to announce that, on 18 September 2023, Closing took place in accordance with the terms and conditions of the Subscription Agreements and a total of 25,500,000 Subscription Shares were allotted and issued by the Company to the Subscribers, representing approximately 14.65% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The gross proceeds and net proceeds (after deducting the related expenses) from the Subscription Shares amounted to HK\$8,160,000 and approximately HK\$7,945,000, respectively. The net Subscription Price, after deduction of all related expenses, is approximately HK\$0.312 per Subscription Share. The Company intends to utilize the aforesaid net proceeds from the Subscription in the manner as disclosed in the paragraph headed “REASONS FOR AND BENEFITS OF THE ISSUE OF THE SUBSCRIPTION SHARES” in the Announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) immediately before issuance of the Subscription Shares, and (ii) immediately upon issuance of the Subscription Shares is set out below:

Name of Shareholders	Immediately before issuance of the Subscription Shares		Immediately upon issuance of the Subscription Shares	
	No. of Shares	Approximate percentage (%) (Note 2)	No. of Shares	Approximate percentage (%) (Note 2)
Zheng Yonghui (Note 1)	28,235,877	19.00	28,235,877	16.22
Subscriber A	–	–	8,500,000	4.88
Subscriber B	–	–	8,500,000	4.88
Subscriber C	–	–	8,500,000	4.88
Other public Shareholders (excluding the Subscribers)	120,368,261	81.00	120,368,261	69.14
Total	148,604,138	100.00	174,104,138	100.00

Notes:

1. These Shares included the 14,399,877 Shares held by Oasis Tycoon Investments Limited, which is directly wholly-owned by Mr. Zheng Yonghui.
2. Certain percentage figures in this table have been subject to rounding adjustments to the nearest 2 decimal places. Accordingly, the aggregate of the percentage figures in the above table may not add up to 100%.

By Order of the Board
China Kingstone Mining Holdings Limited
Cheung Wai Kee
Company Secretary

Hong Kong, 18 September 2023

As at the date of this announcement, the Board comprises Mr. Zheng, Yonghui, Ms. Zhang, Cuiwei, Mr. Zhang, Weijun and Mr. Zhang, Mian as executive Directors, and Mr. Andreas Varianos, Mr. Yang, Ruimin and Ms. Zu, Rui as independent non-executive Directors.