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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)**

**CLOSING OF THE FIRST FIVE SUB-TRANCHEs OF TRANCHE 1 NOTES  
UNDER THE AMENDED AND RESTATED SUBSCRIPTION AGREEMENT**

Reference is made to the circular of China Kingstone Mining Holdings Limited dated 27 November 2023 (the “**Circular**”) in relation to the issue of the Convertible Notes. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated herein.

The Board is pleased to announce that all the conditions precedent to the closing of the first five sub-tranches of Tranche 1 Notes have been fulfilled and closing of the first five sub-tranches of Tranche 1 Notes took place on 28 December 2023.

Pursuant to the Amended and Restated Subscription Agreement, the Tranche 1 Notes have an aggregate principal amount of HK\$100 million which comprise 50 equal sub-tranches of HK\$2 million each. On the relevant Closing Date, the Company issued the Convertible Notes in an aggregate principal amount of HK\$10 million to the Subscribers.

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

Hong Kong, 28 December 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. Yang Ruimin, Mr. Andreas Varianos and Ms. Zu Rui as independent non-executive directors.*