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CORNERSTONE TECHNOLOGIES HOLDINGS LIMITED
基石科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8391)

VOLUNTARY ANNOUNCEMENT

**POTENTIAL INVESTMENT FOR OVERSEAS EXPANSION OF
EV CHARGING BUSINESS IN THAILAND**

The board of directors (the “**Board**”) of Cornerstone Technologies Holdings Limited (“**Cornerstone**” or the “**Company**”) wishes to inform shareholders and potential investors that the Company has recently signed a non-binding term sheet with a potential investor for a potential and sizeable investment to support the Company’s overseas expansion of its EV Charging business in Thailand (“**potential investment**”). The size, terms and structure of the investment is to be confirmed, details of which will be announced when finalised. The potential investor has commenced its due diligence process and expects to complete the assessment with a target to close the deal by end of August 2024.

As mentioned in the voluntary announcement of the Company published on 19 March 2024, Cornerstone has signed an memorandum of understanding for a landmark long-term business collaboration with Bangchak Corporation Public Company Limited (“**Bangchak**”), to install, operate, and maintain a nationwide network of EV charging stations, at Bangchak’s petrol stations. The use of proceeds of the potential investment is primarily to support Phase 1 & 2 of the project with Bangchak, involving a total of 1,000 stations.

Shareholders and potential investors are advised to exercise caution when dealing in the Company's securities and are reminded to closely monitor the announcements of the Company for further updates on the potential investment.

By Order of the Board
Cornerstone Technologies Holdings Limited
LIANG Zihao
Co-chairman and Executive Director

Hong Kong, 17 June 2024

As at the date of this announcement, the executive Directors are Mr. LIANG Zihao, Mr. LI Man Keung Edwin, Mr. SAM Weng Wa Michael, Mr. PAN Wenyuan, Ms. WU Yanyan and Mr. YIP Shiu Hong, the non-executive Director is Mr. WU Jianwei and the independent non-executive Directors are Mr. TAM Ka Hei Raymond, Mr. YUEN Chun Fai, Ms. ZHU Xiaohui and Mr. KO Shu Ki Kenneth.

This announcement will remain on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least seven days after the date of publication and on the Company's website at www.cstl.com.hk.