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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)

VOLUNTARY ANNOUNCEMENT COOPERATION FRAMEWORK AGREEMENT ON COMPUTING POWER

This announcement is made by King's Stone Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update the shareholders of the Company (the “**Shareholders**”) and potential investors regarding the latest business development of the Group.

COOPERATION FRAMEWORK AGREEMENT

In October 2026, Shenzhen Junyu Smart Computing Technology Co., Ltd.* (深圳市鈞域智算技術有限公司) (“**Junyu Smart Computing**”), an indirect non-wholly-owned subsidiary of the Company, entered into a cooperation framework agreement on computing power (the “**Cooperation Framework Agreement**”) with Shenzhen Xinle Digital Technology Co., Ltd.* (深圳市新樂數碼科技有限公司) (“**Xinle Digital**”, together with Junyu Smart Computing, the “**Parties**”) for a term of three years.

Pursuant to the Cooperation Framework Agreement, the Parties will, based on the principle of “complementary resources and collaborative development”, carry out cooperation in areas including server room resources, investment in and operation of computing power, client resources, office and sites for technological research and development, as well as industrial incubation.

The principal terms of the Cooperation Framework Agreement are summarised below:

Cooperation on Server Room Resources

Xinle Digital will provide the conditions for the deployment of computing power by Junyu Smart Computing using its high-quality server room resources (including server rooms provided by China Unicom, a co-developer of the joint laboratory).

* For identification only

The relevant resources of server room may be provided at preferential prices or on a revenue-sharing cooperation basis. The specific way of delivery, price or sharing ratio, scope of available cabinets and network resources, period of use and delivery standards etc. will be confirmed separately in writing by the Parties.

If the profit-sharing cooperation approach is adopted, prior to the commencement of profit sharing, expenses such as server cabinets, site rental, telecommunications network and property management will be borne by Junyu Smart Computing; and upon the commencement of profit sharing, the relevant server room usage costs will be shared jointly in accordance with the arrangement set out in the Cooperation Framework Agreement.

Investment in and Operation of Computing Power

Junyu Smart Computing will be responsible for the investment in, deployment and operation of computing power equipment, and provide computing power services to relevant clients as a service provider of computing power.

Junyu Smart Computing shall complete the initial investment in and deployment of computing power within six months after the Cooperation Framework Agreement becomes effective, and the standards for the initial investment shall be separately confirmed in writing by the Parties within 15 days after the Cooperation Framework Agreement becomes effective.

If Junyu Smart Computing fails to complete the initial investment in and deployment of computing power within the prescribed time limit, Xinle Digital shall be entitled to terminate the Cooperation Framework Agreement by written notice and retrieve the relevant resources. Prior to the completion of the initial investment in and deployment of computing power by Junyu Smart Computing, Xinle Digital shall also be entitled to suspend the delivery of the collaborative resources provided by it pursuant to the Cooperation Framework Agreement.

Save for the deployment arrangements for the initial investment in computing power mentioned above, the Cooperation Framework Agreement does not constitute a commitment by Junyu Smart Computing regarding the scale or timing of other investments.

Cooperation on client resources

Xinle Digital will leverage its advantages in client resources of computing power to introduce business requirements to the cooperation project.

The Parties will separately confirm in writing the clients liaison mechanism, business undertaking approach, and the relevant revenue arrangements. In respect of the business generated from clients introduced by Xinle Digital, Xinle Digital shall be entitled to revenue rights, and the specific sharing ratio shall be separately confirmed in writing by the Parties.

Cooperation on Site and Industrial Incubation

The office premises of Junyu Smart Computing located in Nanshan District of Shenzhen may serve as a shared office and site for technological research and development for the Parties, and the specific scope of use, conditions, and term shall be separately confirmed in writing by the Parties.

The property of Xinle Digital located in Yantian District of Shenzhen may be used by the Parties to jointly carry out industrial incubation cooperation, and the specific incubation model, investment method, and revenue arrangement shall be separately confirmed in writing by the Parties.

Specific Cooperation Agreements

The Parties will separately enter into project cooperation agreements or cooperation orders (collectively, the “**Specific Cooperation Agreements**”) in respect of each specific cooperation.

The actual rights and obligations, scale of investment, price or revenue sharing ratio, method of delivery and settlement etc. for each specific cooperation project shall be subject to the provisions of the relevant specific cooperation agreements.

Specific matters not yet determined in the Cooperation Framework Agreement do not constitute definitive obligations thereunder prior to separate written confirmation by the Parties, and neither party may assert any rights against the other party based solely on such matters to be determined.

The Cooperation Framework Agreement serves as a framework guiding document for the cooperation between the Parties, and does not in itself constitute any guaranteed commitment by either party with respect to specific projects, scale of cooperation, scale of investment, service volume, transaction amount, or client resources, nor does it constitute an exclusive cooperation commitment and directly give rise to the actual settlement of expenses for specific projects.

INFORMATION ON THE PARTIES

The Group and Junyu Smart Computing

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. With the rapid development of the digital economy and the artificial intelligence industry, computing power infrastructure and highly reliable power systems have become an important foundation supporting industrial development. The Group intends to leverage its strengths in building construction and infrastructure development to actively participate in the development of relevant parks and supporting facilities, and progressively enhance its market influence in the fields of smart parks and new infrastructure. The Group’s business currently covers construction engineering and infrastructure construction, as well as three high-growth sectors, namely semiconductor

storage, new wind-solar-storage green power, and AI computing power. Currently, it has clearly identified the building of a second growth curve towards digital technology and artificial intelligence, and has formulated a specialised industrial development plan.

Junyu Smart Computing is a limited liability company established in the People's Republic of China (the “**PRC**”) and an indirect non-wholly-owned subsidiary of the Company. As at the date of this announcement, Junyu Smart Computing is indirectly owned as to 51% by the Group, and is principally dedicated to developing full-stack artificial intelligence service capabilities, having established four core business systems, namely computing power leasing services, Token economic systems, MaaS services, and industry AI innovative applications.

Xinle Digital

According to the information provided to the Company, Xinle Digital is a limited liability company established in the PRC and a state-owned enterprise controlled by Shenzhen Xinle Taxi Rental Company. Xinle Digital focuses on fields such as computer information system integration, security system engineering, software development, and intelligent transportation construction, with its business covering big data, artificial intelligence, and other technical services.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION FRAMEWORK AGREEMENT

Pursuant to the Cooperation Framework Agreement, adhering to the principles of complementary resources and collaborative development, Junyu Smart Computing and Xinle Digital will integrate the resources of Xinle Digital, including server rooms, premises and clients of computing power, with the capabilities of Junyu Smart Computing in investment in and deployment and operation of computing power, to carry out cooperation in areas such as server room resources, investment in and operation of computing power, client resources, office and site for technological research and development, and industrial incubation.

The board of directors of the Company (the “**Board**”) considers that the cooperation with Xinle Digital can enable the Group to obtain additional data centers, server cabinets, networks, site and client resources (in particular, client resources in the smart transportation sector), thereby accelerating the deployment and operation of computing power equipment, enhancing the service capabilities of computing power of the Group, and expanding its potential client base. The Board also considers that the cooperation contemplated under the Cooperation Framework Agreement will enable the Group to make good use of its existing project management and infrastructure capabilities, and further explore business opportunities in computing power infrastructure, data centers, smart industrial parks, and other technology-related fields, which is in line with the business development strategy of the Group.

Therefore, the Board is of the view that the entering into of the Cooperation Framework Agreement is in the interests of the Company and the shareholders as a whole.

GENERAL

The Board hereby emphasise that the cooperation contemplated under the Cooperation Framework Agreement may or may not materialise. As at the date of this announcement, save for the Cooperation Framework Agreement, the Parties have not entered into any specific cooperation agreement in respect of any specific cooperation under the Cooperation Framework Agreement. In the event that the transactions contemplated under the Cooperation Framework Agreement materialise, the Company will make further announcement(s) in due course in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other applicable laws and regulations.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
King's Stone Holdings Group Limited
He Xin
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 23 October 2026

As at the date of this announcement, the Board comprises Mr. He Xin (Chairman and Chief Executive Officer), Ms. Zeng Jingwen, Mr. Mu Jiaming and Mr. Zhang Yangguang (Chief Financial Officer) as executive Directors, and Mr. Lam Williamson, Mr. Li, Sheung Him Michael and Mr. Yu Kuai as independent non-executive Directors.