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ANCHORSTONE

Anchorstone Holdings Limited

基石控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1592)

**EXTENSION OF LONG STOP DATE
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR**

Financial adviser to the Company



Reference is made to the announcements of Anchorstone Holdings Limited dated 20 September 2022, 18 November 2022, 16 December 2022 and 19 January 2023 respectively (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcements, the Conditions Precedent shall be fulfilled or waived (if applicable) at or before 1:00 p.m. on the Long Stop Date, failing which the Sale and Purchase Agreement and everything contained in it shall terminate and be null and void and of no further effect.

In order to allow more time for the fulfillment of the Conditions Precedent, on 27 February 2023, the Vendor, the Vendor’s Guarantor and the Purchaser entered into a side letter to extend the Long Stop Date to 31 May 2023 or such other date as may be agreed between the Vendor and the Purchaser in writing.

Save and except as disclosed above, all other terms and conditions of the Sale and Purchase Agreement shall remain in full force and effect.

FURTHER DELAY IN DISPATCH OF CIRCULAR

As stated in the Announcements, the Circular containing, among other things, (i) further details of the Sale and Purchase Agreement and the transactions contemplated thereunder, including the Acquisition and the issue of the Consideration Shares under the Specific Mandate; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders in relation to the Acquisition; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Acquisition; (iv) financial information of the Group and the Target Group; (v) other information required under the Listing Rules; and (vi) a notice of the EGM, is expected to be despatched to the Shareholders on or before 28 February 2023.

As additional time is required to prepare and finalise certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be further postponed to a date falling on or before 24 March 2023.

By Order of the Board
Anchorstone Holdings Limited
Fung Wai Hang
Executive Director and Company Secretary

Hong Kong, 27 February 2023

As at the date of this announcement, the executive Directors are Mr. Lui Yue Yun Gary, Mr. Lui Edwin Wing Yiu and Mr. Fung Wai Hang, the non-executive Director is Ms. Lui Natalie Po Wai and the independent non-executive Directors are Mr. Ko Tsz Kin, Mr. Ng Yau Wah Daniel and Mr. Nie Kin Kwok Kevin.