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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)

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

Reference is made to the announcement (the “**Announcement**”) of Anchorstone Holdings Limited (the “**Company**”) dated 4 September 2023 in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As at the date of this announcement, the existing authorised share capital of the Company is HK\$30,000,000 divided into 3,000,000,000 Shares, of which 1,557,966,341 Shares are in issue and 1,442,033,659 Shares are authorised but unissued.

With the view to accommodate the future issue of new Shares (including but not limited to the proposed allotment and issue of 1,176,470,588 Consideration Shares under the Sale and Purchase Agreement) and to provide the Company with greater flexibility in fund raising by allotment and issue of Shares in the future as and when necessary, the Board proposes to increase the authorised share capital of the Company from HK\$30,000,000 divided into 3,000,000,000 Shares to HK\$50,000,000 divided into 5,000,000,000 Shares by the creation of an additional 2,000,000,000 Shares (the “**Increase in Authorised Share Capital**”). The Board believes that the Increase in Authorised Share Capital is in the interests of the Company and the Shareholders as a whole.

Upon the Increase in Authorised Share Capital becoming effective and assuming that there will be no change in the issued share capital of the Company from the date of this announcement up to the date of the Increase in Authorised Share Capital having become effective, the authorised share capital of the Company will be HK\$50,000,000 divided into 5,000,000,000 Shares, with 1,557,966,341 Shares in issue and 3,442,033,659 Shares authorised but unissued. The new Shares authorised to be allotted and issued by the Company shall rank *pari passu* in all respects with the existing Shares upon issue. Save for the 1,176,470,588 Consideration Shares proposed to be allotted and issued in accordance with the Sale and Purchase Agreement, the Directors do not have any present intention of issuing any part of the increased authorised share capital of the Company with regard to the Increase in Authorised Share Capital as at the date of this announcement.

The Increase in Authorised Share Capital is subject to, and will become effective upon, the approval of the Shareholders by way of passing an ordinary resolution at the EGM. The Company will convene the EGM for the Shareholders to consider and, if thought fit, pass the ordinary resolution to approve the Increase in Authorised Share Capital. A circular containing, among other things, details of the proposed Increase in Authorised Share Capital and a notice of the EGM will be despatched to the Shareholders in due course in accordance with the Listing Rules.

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

Hong Kong, 24 October 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 and the independent non-executive Directors are Mr. Ko Tsz Kin, Mr. Lam Lap Sing and Mr. Wong Yue Fai.