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Anchorstone Holdings Limited

基石控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1592)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Financial Adviser to the Company

VEDA | CAPITAL
智略資本

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share. As at the date of this announcement, there are 2,412,962,811 Existing Shares in issued which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the EGM, upon Share Consolidation becoming effective, there will be 241,296,281 Consolidated Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will remain at HK$50,000,000 but will be divided into 500,000,000 Consolidated Shares of HK$0.10 each.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 5,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 5,000 Existing Shares to 10,000 Consolidated Shares.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, pass the ordinary resolution in approving the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation together with a notice convening the EGM is expected to be despatched to the Shareholders on or before Friday, 3 October 2025.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes that every ten (10) Existing Shares in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK$50,000,000 divided into 5,000,000,000 Existing Shares of par value of HK$0.01 each, and there are 2,412,962,811 Existing Shares in issued which are fully paid or credited as fully paid. Assuming no further Shares will be issued from the date of this announcement up to the date of the EGM, upon Share Consolidation becoming effective, there will be 241,296,281 Consolidated Shares in issue which are fully paid or credited as fully paid. The authorised share capital of the Company will remain at HK$50,000,000 but will be divided into 500,000,000 Consolidated Shares of HK$0.10 each.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation of the Share Consolidation will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders. The Board believes that the Share Consolidation will not have any material adverse effect on the financial position of the Company.

Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;

(ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and

(iii) the compliance with all relevant procedures and requirements under the applicable laws of Cayman Islands and the Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on Friday, 24 October 2025, being the second Business Day after the EGM, subject to the fulfilment of the above conditions.

Listing Application

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any Trading Day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

The Consolidated Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid.

Other securities of the Company

As at the date of this announcement, the Company has no outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lots of 5,000 Existing Shares. It is proposed that, subject to and conditional upon the Share Consolidation becoming effective, the board lot size for trading on the Stock Exchange be changed from 5,000 Existing Shares to 10,000 Consolidated Shares.

Based on the closing price of HK$0.030 per Existing Share (equivalent to the theoretical closing price of HK$0.30 per Consolidated Share) as at the date of this announcement, (i) the value per board lot of 5,000 Existing Shares is HK$150; (ii) the value per board lot of 500 Consolidated Shares would be HK$150 on the assumption that the Share Consolidation becomes effective; and (iii) the value per board lot of 10,000 Consolidated Shares would be HK$3,000 on the assumption that the Change in Board Lot Size has also become effective.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The ''Guide on Trading Arrangements for Selected Types of Corporate Actions'' issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in September 2024 (the ''**Guide**'') has further stated that market price of the shares at a level less than HK$0.1 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules. It has also stated in the Guide that taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$2,000.

In view of the prevailing trading prices of the Existing Shares, the Board proposes to implement the Share Consolidation. Based on the closing price of the Existing Shares of HK$0.030 per Existing Share as at the date of this announcement and the current board lot size of 5,000 Existing Shares, the board lot value of the Existing Shares was HK$150. The Share Consolidation and the Change in Board Lot Size will increase the value of each new board lot. After the Share Consolidation and the Change in Board Lot Size have become effective, and based on the closing price of the Existing Shares as at the date of this announcement, the theoretical market board lot value will be HK$3,000. As such, the Board considers that the Share Consolidation and the Change in Board Lot Size will enable the Company to comply with the trading requirements under the Listing Rules and reduce the overall transaction and handling costs of dealings in the shares of the Company as a proportion of the market value of each board lot, since most of the banks/securities houses will charge minimum transaction costs for each securities trade. With a corresponding upward adjustment in the trading price of the Consolidated Shares, the Board believes that investment in the Consolidated Shares would become more attractive to a broader range of investors, thereby improving the liquidity of the Consolidated Shares and further broadening the Shareholder base of the Company.

Although the Share Consolidation and the Change in Board Lot Size may lead to the creation of odd lots of Shares owned by the Shareholders, the Company will designate an agent to stand in the market to provide matching services for odd lots of Shares for a period of not less than three weeks, which is expected to effectively alleviate the difficulties caused by the creation of odd lots of Shares.

Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interest of the Company and the Shareholders as a whole.

As set out in the announcement of the Company dated 19 September 2025, the Company, through a placing agent, is conducting a fund-raising exercise by way of placing which shall be completed prior to the Share Consolidation and the Change in Board Lot Size becoming effective. The Company will publish an announcement in accordance with the Listing Rules as and when appropriate.

As at the date of this announcement, save for the placing as mentioned above, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. The Directors will consider carefully the likely impact on the Shareholders before they proceed on other corporate actions.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares (if any) will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lot trading and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

Exchange of certificates for Consolidated Shares

Subject to the Share Consolidation having become effective, Shareholders may during the specified period submit share certificates for Shares to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates for the Consolidated Shares in yellow colour at the expense of the Company.

Thereafter, share certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates cancelled/issued is higher.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Friday, 28 November 2025, trading will only be in Consolidated Shares and existing share certificates for the Existing Shares in green colour will only remain effective as documents of title and may be exchanged for share certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and the Change in Board Lot Size is set out below. The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Event	**Time and date 2025**
Despatch date of circular with notice of the EGM	Friday, 3 October
Latest time and date for lodging transfer documents in order to qualify for attending and voting at the EGM	4:30 p.m. on Wednesday, 15 October
Closure of the register of members of the Company (both days inclusive)	Thursday, 16 October to Wednesday, 22 October
Latest time and date for lodging the proxy form for the EGM	11:00 a.m. on Monday, 20 October
Record date	Wednesday, 22 October
Time and date of the EGM	11:00 a.m. on Wednesday, 22 October
Publication of the announcement on poll results of the EGM	Wednesday, 22 October
The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and the Change in Board Lot Size.	
Effective date of the Share Consolidation	Friday, 24 October
First day of free exchange of existing share certificates for new share certificates for the Consolidation Shares	Friday, 24 October
Dealings in Consolidation Shares commences	9:00 a.m. on Friday, 24 October
Original counter for trading in the Existing Shares in board lots of 5,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 24 October

Event	Time and date 2025
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 24 October
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Monday, 10 November
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Monday, 10 November
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Monday, 10 November
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Friday, 28 November
Temporary counter for trading in the Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Friday, 28 November
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing certificates) ends	4:10 p.m. on Friday, 28 November
Last day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Tuesday, 2 December

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, pass the ordinary resolution in approving the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation together with a notice convening the EGM is expected to be despatched to the Shareholders on or before Friday, 3 October 2025.

Shareholders should take note that the Share Consolidation is conditional upon the fulfilment of certain conditions set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Therefore, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

"Board"	the board of Directors
"Business Day(s)"	any day (other than a Saturday or Sunday or public holiday or a day on which a typhoon signal no. 8 or "extreme conditions" caused by super typhoons above or black rainstorm signal is hoisted in Hong Kong between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Operational Procedures"	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as amended from time to time
"Change in Board lot Size"	the change in board lot size of the Shares for trading on the Stock Exchange from 5,000 Existing Shares to 10,000 Consolidated Shares
"Company"	Anchorstone Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 1592)

"Consolidated Share(s)"	ordinary share(s) of HK$0.10 each in the share capital of the Company after the Share Consolidation becomes effective
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company convened to be held for the purpose of, among other things, considering and, if thought fit, approving the Share Consolidation
"Existing Share(s)"	ordinary share(s) of HK$0.01 each in the existing share capital of the Company before the Share Consolidation becomes effective
"General Rules of CCASS"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Share Consolidation"	the proposed consolidation of every ten (10) issued and unissued Existing Shares in the share capital of the Company into one (1) Consolidated Share in the share capital of the Company
"Shareholder(s)"	the holder(s) of the issued Share(s) and/or the Consolidated Share(s), as the case may be
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Trading Day(s)"	means a day on which trading of the Shares is conducted on the Stock Exchange in accordance with the rules and regulations of the Stock Exchange promulgated from time to time

By order of the Board
Anchorstone Holdings Limited
Don Mun Min
Company Secretary

Hong Kong, 25 September 2025

As at the date of this announcement, the Executive Directors are Mr. Lui Yue Yun Gary and Ms. Lui Natalie Po Wai; and the Independent Non-Executive Director are Mr. Ko Tsz Kin, Mr. Wong Yue Fai and Ms. Ching Wan Wah Kitty.