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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)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS (UNAUDITED)

The board (the "**Board**") of directors (the "**Directors**") of Anchorstone Holdings Limited (the "**Company**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026, together with the comparative unaudited figures of the corresponding period in 2025, as follows:

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)
Revenue from contracts with customers	*3*	**10,925**	27,866
Cost of sales		**(4,624)**	(25,376)
Gross profit		**6,301**	2,490
Other income and other gains/(losses), net		**373**	(67)
Loss on deconsolidation of subsidiaries		**(3,348)**	–
Impairment losses on contract assets		**(94)**	(1,699)
Administrative expenses		**(7,427)**	(7,790)
Operating loss		**(4,195)**	(7,066)
Finance costs, net	*4*	**(195)**	(1,603)

		Six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)
Loss before income tax	*5*	**(4,390)**	(8,669)
Income tax credit/(expense)	*6*	**1,003**	(56)
Loss and total comprehensive expenses for the period attributable to owners of the Company		**(3,387)**	(8,725)
Loss per share attributed to owners of the Company for the period:			
Basic and diluted loss per share (HK cent)	*7*	**(0.74)**	(0.39)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		As at	
		30 June	31 December
		2026	2025
	Note	***HK$'000***	*HK$'000*
		(unaudited)	(audited)
ASSETS			
Non-current assets			
Property and equipment		**64**	6
Total non-current assets		**64**	6
Current assets			
Trade and retention receivables	*8*	**5,677**	9,926
Contract assets		**19,333**	35,369
Deposits, prepayments and other receivables	*9*	**2,321**	1,565
Tax recoverable		**–**	194
Restricted cash		**3,705**	–
Bank balances and cash		**46,267**	7,501
Total current assets		**77,303**	54,555
Total assets		**77,367**	54,561
EQUITY			
Share capital	*12*	**144,777**	28,956
Accumulated losses		**(287,791)**	(284,404)
Reserves		**145,632**	141,760
Total equity/(deficit)		**2,618**	(113,688)

		As at	
		30 June	31 December
		2026	2025
	Note	***HK$'000***	*HK$'000*
		(unaudited)	(audited)
LIABILITIES			
Non-current liabilities			
Loans from Directors		**39,197**	68,299
Accruals and other payables		**1,645**	2,755
		40,842	71,054
Current liabilities			
Trade and retention payables	*10*	**10,125**	24,711
Accruals and other payables	*10*	**11,110**	26,140
Contract liabilities		**9,071**	9,933
Lease liabilities		**–**	471
Bank borrowings	*11*	**–**	31,321
Income tax payables		**3,601**	4,619
Total current liabilities		**33,907**	97,195
Total liabilities		**74,749**	168,249
Total equity and liabilities		**77,367**	54,561

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 2 February 2016 as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries are principally engaged in the stone sales and supply and installation of marble products in Hong Kong Special Administrative Region ("**HK**"), Macau Special Administrative Region ("**Macau**") and the People's Republic of China (the "**PRC**").

The condensed consolidated interim financial information are presented in Hong Kong dollars ("**HK$**"), which is the Company's functional currency and the Group's presentation currency.

2 BASIS OF PRESENTATION AND ACCOUNTING POLICIES

2.1 Basis of presentation

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"). The interim financial statements should be read in conjunction with the 2025 annual report, which has been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the HKICPA.

The financial information relating to the financial year ended 31 December 2025 that is included in this announcement as comparative information does not constitute the Company's statutory annual consolidated accounts for that financial year but is derived from those accounts. The unaudited interim results should be read in conjunction with the 2025 annual report.

2.2 Going concern

On 2 June 2026, the Company has completed the rights issues (including the compensatory arrangements) (the "**Rights Issues**") and the gross proceeds raised from such the Rights Issues were approximately HK$121.6 million. As at the report date, the Group had turned from a net liability position of approximately HK$113.7 million (as at 31 December 2025) to a net asset position of approximately HK$2.6 million (as at 30 June 2026). The Group had also turned from a net current liabilities position of approximately HK$42.6 million to a net current assets position of approximately HK$43.5 million as at 30 June 2026. Furthermore, the Group fully repaid the outstanding default bank borrowings in accordance with the use of proceeds of the right issues plan during the period.

Although the turnover of the Group declined from approximately HK$27.9 million to approximately HK$10.9 million in the period, its gross profit increased from approximately HK$2.5 million to approximately HK$6.3 million. Its loss before income tax also narrowed from approximately HK$8.7 million to HK$3.4 million.

During the period, Pacific Marble and Granite Limited ("**PMG**"), an indirectly wholly-owned subsidiary of the Company, was in the process of winding up. Pursuant to the Winding_up Order against PMG and the appointment of the provisional liquidators, the Group has, as a matter of law, lost control of PMG and its wholly-owned subsidiaries. The Group has deconsolidated PMG and its wholly-owned subsidiaries in the current reporting period and recognised a loss on deconsolidation amounting to approximately HK$3.3 million.

The Directors have assessed the impact of the deconsolidation and are of the view that such event has no material adverse impact effect on the Group's ongoing business operations and overall financial position. Save for the winding-up of PMG, all other subsidiaries of the Group continue their normal and independent operations, and all material contractual arrangements of the Group remain unaffected by the PMG liquidation proceedings.

The Directors have reviewed the Group's cash flow forecast covering a period of not less than twelve months from 30 June 2026. They are of the opinion that the Group would have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within twelve months from 30 June 2026. Accordingly, the Directors confirmed that the Group have sufficient working capital to continue as a going concern as at the report date, and are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

2.3 Application of new and amendments to HKFRSs

In the current interim period, the Group has applied certain new and amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements.

The application of the new and amendments to HKFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3 REVENUE FROM CONTRACT WITH CUSTOMERS AND SEGMENT INFORMATION

Revenue from contract with customers

Revenue represents the total value of contract works completed and the stone sales during the periods as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Supply and installation services	**10,925**	21,351
Stone sales	**–**	6,515
	10,925	27,866
Timing of revenue recognition:		
Over time	**10,925**	21,351
At a point in time	**–**	6,515
	10,925	27,866

Segment information

The Executive Directors are the Group's chief operating decision-makers. The Executive Directors consider the segment from a business perspective and regards the Group's business as a single operating segment and reviews financial information accordingly.

The Group's revenue attributed to geographical areas based on the location of customers is presented as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Hong Kong	**6,770**	21,777
The PRC	**4,155**	6,089
	10,925	27,866

The Company was incorporated in the Cayman Islands while the Group operates its business primarily in Hong Kong. During the six months ended 30 June 2026 and 2025, no revenue was generated from the Cayman Islands and no assets were located in the Cayman Islands.

No analysis of segment assets or segment liabilities is presented as they are not regularly provided to the Executive Directors.

Information about major customers

Revenue attributed from customers that accounted 10% or more of the Group's total revenue during the current period and the last period is as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Customer A *(Note i)*	**5,573**	6,397
Customer B *(Note ii)*	**N/A**	5,469
Customer C *(Note i)*	**N/A**	3,538
Customer D *(Note i)*	**2,294**	–

Note i: The revenue was generated from the marble supply and installation of marble product in Hong Kong.

Note ii: The revenue was generated from the installation of marble product in the PRC.

N/A: The revenue of the particular customer for the particular period was less than 10% of the Group's revenue of the particular period.

4 FINANCE COSTS, NET

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Finance costs		
Interests on:		
— Bank overdrafts	**2**	347
— Trust receipt loans interest	**193**	639
— Loans from Directors	**–**	593
— Lease liability interest	**–**	24
Finance costs, net	**195**	1,603

5 LOSS BEFORE INCOME TAX

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Loss before income tax has been arrived at after charging:		
Construction cost recognised in cost of sales	**4,624**	20,107
Depreciation — plant and equipment	**–**	3
Employee benefit expenses, including Directors' emoluments	**3,487**	4,434
Auditor's remuneration	**764**	600
Legal and professional fees	**303**	1,588

6 INCOME TAX EXPENSE

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Current tax		
— PRC Enterprise Income Tax ("**EIT**")	**53**	56
— Hong Kong Profits Tax	**–**	–
— Over-provision in previous years	**(1,056)**	–
	(1,003)	56

Under the Law of PRC on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

No provision for Hong Kong profits tax for the six months ended 30 June 2026 has been made for the Company and its Hong Kong subsidiaries as they had no estimated assessable profit for the both period.

7 LOSS PER SHARE

For the six months ended 30 June 2026 and 2025, basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue. Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

Loss

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(unaudited)
Loss attributable to owners of the Company used in this basic and diluted loss per share calculation	**(3,387)**	(8,725)

	As at 30 June	
	2026	2025
	(unaudited)	(unaudited)
Weighted average number of ordinary shares used in the basic loss per share calculation *(in thousand)*	**460,440**	2,211,799
Total basic and diluted loss per share *(HK cents)*	**(0.74)**	(0.39)

No diluted earnings per share for the six months ended 30 June 2026 and 2025 was presented as there was no potential ordinary shares in issue during the period.

8 TRADE AND RETENTION RECEIVABLES

	As at	
	30 June	31 December
	2026	2025
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Trade receivables	**22**	10,050
Retention receivables	**6,995**	28,600
	7,017	38,650
Less: provision for loss allowance	**(1,340)**	(28,724)
	5,677	9,926

The Group's credit terms granted to third-party trade customers other than retention receivables generally ranged from 30 to 90 days. The terms and conditions in relation to the release of retention vary from contract to contract, which is subject to practical completion or the expiry of the defect liability period ranging from 12 to 24 months.

As at 30 June 2026 and 31 December 2025, the ageing analysis of the third-party trade receivables, based on invoice date, is as follows:

	As at	
	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Up to 30 days	**–**	1,024
31–60 days	**5**	62
61–90 days	**–**	–
Over 90 days	**17**	8,964
	22	10,050

Retention receivables in respect of the supply and installation business are settled in accordance with the terms of the respective contracts. In the condensed consolidated statement of financial position, retention receivables were classified as current assets based on the operating cycle.

9 DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at	
	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Prepayments	**1,124**	466
Rental deposits	**194**	248
Other receivables	**1,003**	851
	2,321	1,565

10 PAYABLES

Trade and retention payables at the end of the reporting period comprise amounts outstanding for trade purposes. The average credit period taken for trade purchase is 30 to 90 days.

	As at	
	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Contract creditors and suppliers	**8,984**	17,165
Retention payables	**1,141**	7,546
	10,125	24,711
Accruals and other payables	**11,110**	26,140

11 BANK BORROWINGS

	As at 30 June 2026	As at 31 December 2025
	HK$'000	*HK$'000*
	(unaudited)	(audited)
Bank overdraft	–	10,282
Term loans — secured	–	3,595
Trust receipt loans — secured	–	17,444
	–	31,321

12 SHARE CAPITAL

	Issued and fully paid	
	Number of shares	**Amounts**
		HK$'000
Authorised:		
At 31 December 2025, 1 January 2026 and 30 June 2026	5,000,000,000	50,000
Issued and fully paid:		
As 1 January 2026	289,555,281	28,956
Share issued and allotted under the rights issue	1,158,221,124	115,822
As 30 June 2026	1,447,776,405	144,778

All the shares rank pari passu with the other shares in all respects.

13 DIVIDEND

The Directors do not recommend the payment of interim dividend for the six months ended 30 June 2026 (30 June 2025: Nil).

INTERIM RESULTS

During the first half of 2026, the overall property markets in Mainland China and Hong Kong remained sluggish. Although residential market demonstrated increase in transaction volume and stabilization of price during the period, construction demand and project progress remained stagnant, as developers were holding back on large-scale investments and remained conservative in launching new property projects. The construction industry is also facing challenges from high material costs, labour shortage, ageing workforce and high financing costs that contribute to put pressure on profit margins. Amid the challenging business environment, the Group will take a prudent approach in undertaking construction projects and maintain tight control over operating costs to improve business performance and preserve resources for suitable opportunities. Following the successful completion of the rights issue during the period, the Group fully settled its overdue bank borrowings, resulting in a substantial reduction in finance costs and a significantly strengthened balance sheet.

The Group recorded revenue of approximately HK$10.9 million for the six months ended 30 June 2026, representing a decrease of approximately 61% as compared with the same period last year. The Group recorded a loss attributable to the owners of the Company of approximately HK$3.4 million for the six months ended 30 June 2026.

The decrease in the loss for the period attributed to owners of the Company is approximately HK$5.3 million, which was due to the increase in the profitability of the Group, reflecting adverse impact of slowing down of the local economic momentum and the weak property market.

INTERIM DIVIDEND

In order to retain resources for the Group's future development, the Directors have resolved not to pay any interim dividend for the six months ended 30 June 2026 (30 June 2025: Nil).

BUSINESS REVIEW AND OUTLOOK

Upon completion of the rights issue and extinguishment of overdue bank borrowings, the Board considers that the Group's financial position has been largely improved and strengthened. The remaining balance of net proceeds from the rights issue will be deployed as general working capital which is sufficient to support the daily operations of the Group for at least the next 12 months. The Group expects to continue generating cash inflow from its existing and/or future projects thereby enabling it to maintain business continuity on a sustainable basis.

All along the management of the Group focused on stabilising operations by maintaining close dialogue with customers, suppliers and subcontractors, implementing cost-control measures, and prioritising the settlement of critical payables. Despite uncertainty in the global and local economic environment, these efforts were directed at restoring operational efficiency and preserving the Group's core capabilities. Looking ahead, the Company continues to seek to diversify its business portfolio, expand sustainable revenue streams and improve the Group's long-term profitability and competitive.

In this regard, the management will leverage the Group's experience in project management coupled with its extensive business network in the construction industry to solidify its existing business while exploring business diversification opportunities to venture into other emerging industries if suitable opportunities arise. Taking into account the development trends in the PRC healthcare sector and supportive government policies, the Group also decided to venture into the Chinese ginseng value chain and capture business opportunities by participating in the medicinal and edible ginseng market and promoting traditional Chinese medicinal culture.

Revenue

During the six months ended 30 June 2026, the Group generated revenue from its supply and installation projects and stone sales projects in Hong Kong and the PRC. It recorded a decrease in revenue of approximately HK$17.0 million or 61% compared with the corresponding period in the last year. The decrease was mainly due to the decrease of revenue generated from supply and installation services. The progress of construction projects during the reporting period was significantly slower than that recorded for the six months ended 30 June 2025.

Gross profit and gross profit margin

Cost of sales mainly includes the cost of marble, raw materials, fabrication expenses, transportation and subcontracting costs. The Group's overall gross profit margin increased from approximately 9% to 58% mainly due to the change in project mix and the impact of variation orders were certified or confirmed during the reporting period.

Moreover, the gross profit of the Group increased by approximately HK$3.8 million or approximately 153% from approximately HK$2.5 million for the six months ended 30 June 2025 to approximately HK$6.3 million for the six months ended 30 June 2026.

Administrative expenses

The administrative expenses of the Group for the current period amounted to approximately HK$7.4 million. The decrease was mainly due to the decrease in employee benefit expenses and the legal and professional fees.

Finance costs

Finance costs for the six months ended 30 June 2026 were mainly attributable to the bank borrowings and the Directors' loan for the operation purposes. The finance costs decreased significantly from approximately HK$1.6 million for the six months ended 30 June 2025 to HK$0.2 million for the six months ended 30 June 2026. The decrease was mainly due to the settlement of most bank borrowings and certain outstanding director's loan during 2025 and the reporting period.

Income tax expense

Income tax expense represents the tax expense incurred in relation to the operations of the Group in Hong Kong and the PRC.

The Group's income tax expense reversal was approximately HK$1.0 million for the six months ended 30 June 2026 due to an over provision of Hong Kong Profit Tax in previous years amounting to HK$1.0 million.

No provision for deferred taxation has been made for the reporting period since no significant deferred taxation liability was expected to crystallise.

Loss attributable to owners of the Company

Loss attributable to owners of the Company for the reporting period was approximately HK$3.4 million, mainly attributable to the deconsolidation of subsidiaries subject to wind-up proceedings, as compared to a loss attributable to the owners of the Company of approximately HK$8.7 million for the corresponding period in last year.

Liquidity and financial resources

The Group has funded the liquidity and capital requirements primarily through the completion of the rights issue in the first half of the year and cash inflows generated from operating activities. As at 30 June 2026, the capital structure of the Group consisted of equity of approximately HK$2.6 million (31 December 2025: deficit of approximately HK$113.7 million) and total loans and bank borrowings of approximately HK$Nil million (31 December 2025: HK$31.3 million). For details, please refer to the paragraph headed “Bank borrowings” below.

Cash position and fund available

The Group maintained the liquidity position by managing its gearing ratio and its current ratio. As at 30 June 2026, the Group’s cash and cash equivalents were approximately HK$50.0 million (31 December 2025: HK$7.5 million). As at 30 June 2026, the current ratio of the Group was improved to approximately 2.28 times (31 December 2025: 0.56 times).

Bank borrowings

As at 30 June 2026, the Group had fully settled all the bank borrowings (31 December 2025: HK$31.3 million). As at 30 June 2026, the Group has not renewed any banking facilities since its last reporting date in 2025.

Gearing ratio

As at 30 June 2026, the Group’s gearing ratio was approximately 193.3% (31 December 2025: -101.0%), calculated as the net debts (loans from Executive Directors and bank borrowings less the bank balance and cash) divided by the total equity as at the end of the respective periods and multiplied by 100%.

Net current assets

As at 30 June 2026, the Group had net current assets of approximately HK$43.5 million, compared with net current liabilities approximately HK$42.6 million as at 31 December 2025. The Company completed a rights issue on 2 June 2026, and received net proceeds amounting to approximately HK$105.9 million which had been used for repayment of all outstanding overdue bank borrowings, repayment of outstanding trade and other payables and settlement of part of a shareholder’s loan.

Pledge of assets

Except for the pledged bank deposits stated in the paragraph headed "Cash position and fund available" above, certain trade and retention receivables and contract assets for obtaining the banking facilities, the Group has no other pledged assets.

Capital commitments

The Group had no material capital commitments as at 30 June 2026.

Contingencies

As at 30 June 2026 and 31 December 2025, the Group had issued performance bond in respect of construction contracts through bank which amounted to HK$3.7 million. Such performance bond was secured by restricted cash.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group had 17 full-time employees who were directly employed by the Group. The Group conducts annual review on salary increase, discretionary bonuses and promotions based on the performance of each employee. During the six months ended 30 June 2026, there has not been any incident of strike or labour shortage which adversely affected the Group's operations. In addition, the Group has not experienced any significant problem with its employees due to labour disputes nor has it experienced any difficulty in the recruitment and retention of experienced staff.

AUDIT COMMITTEE

The Audit Committee of the Company, with its terms of reference established in compliance with the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), is composed of all the three Independent Non-Executive Directors (Prof. Yin Mengbo, Mr. Wong Yue Fai and Prof. Jiang Zhihong). The Audit Committee has reviewed with management the accounting policies adopted by the Group and discussed auditing, risk management and internal control system, and financial reporting matters. This unaudited condensed consolidated interim financial information has not been audited by the Company's auditors, but has been reviewed by the Audit Committee. The Audit Committee was satisfied that the unaudited condensed interim consolidated financial information was prepared in accordance with applicable accounting standards and requirements as well as the Listing Rules and relevant adequate disclosures have been made.

REMUNERATION COMMITTEE

The Remuneration Committee of the Company, with its terms of reference established in compliance with the Listing Rules, was set up with the responsibility of recommending to the Board the remuneration policy of all the Directors and the senior management. The Remuneration Committee was composed of the Chairman of the Board (Mr. Lui Yue Yun Gary) and two Independent Non-Executive Directors (Prof. Yin Mengbo and Mr. Wong Yue Fai) as at 30 June 2026.

NOMINATION COMMITTEE

The Nomination Committee of the Company, with its terms of reference established in compliance with the Listing Rules, was composed of the Chairman of the Board (Mr. Lui) and two Independent Non-Executive Directors (Prof. Yin Mengbo and Mr. Wong Yue Fai) as at 30 June 2026. The principal duties of the Nomination Committee include reviewing the structure, size and composition of the Board on a regular basis and making recommendations to the Board regarding any proposed changes.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

DIRECTOR'S INTERESTS IN CONTRACTS

No contract of significance in relation to the Group's business to which the Company or any of its subsidiaries or holding companies was a party and in which any of the Directors or members of its management had a material interest, whether directly or indirectly, subsisted at the end of the period or at any time during the period.

CORPORATE GOVERNANCE

Overview of Corporate Governance

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control and to enhance the transparency and accountability of the Board to all shareholders of the Company. The Company has complied with the applicable code provisions of the Corporate Governance Code ("**CG Code**") from the listing date of the shares of the Company and up to the date of this announcement, except for the deviations as mentioned below.

The roles of the chairman and chief executive of the Company have not been segregated as required by the code provision A.2.1 of the CG Code. As Mr. Lui Yue Yun Gary is the chairman of the Company and the founder of the Group, the Board considers that vesting the roles of both chairman and chief executive officer in the same person is beneficial to the business prospects and management of the Group. The balance of power and authority is adequately ensured by the Board which comprise experienced and high caliber individuals with a sufficient number of them being Independent Non-executive Directors of the Company. Therefore has a strong independent element in its composition.

Compliance with Model Code

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix 10 of the Listing Rules. All Directors have confirmed that they have complied with the required standard of dealings and code of conduct regarding securities dealings by Directors as set out in the Model Code for the six months ended 30 June 2026.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at http://www.hkexnews.hk under "Latest Listed Company Information" and on the website of the Company at www.anchorstone.com.hk. The interim report for the six months ended 30 June 2026 will be despatched to the shareholders and published on the above websites in due course.

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

Hong Kong, 28 August 2026

As at the date of this announcement, the Executive Directors are Mr. Lui Yue Yun Gary and Ms. Ren Yuehua and the Independent Non-Executive Directors are Mr. Wong Yue Fai, Prof. Jiang Zhihong and Prof. Yin Mengbo.