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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)

**VERY SUBSTANTIAL ACQUISITION AND
CONNECTED TRANSACTION**

**COMPLETION OF
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF
THE TARGET COMPANY INVOLVING
THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE**

Reference is made to (i) the announcement of Anchorstone Holdings Limited (the “**Company**”) dated 4 September 2023; (ii) the circular of the Company dated 25 October 2023 (the “**Circular**”); and (iii) the poll results announcement of the Company dated 16 November 2023 in relation to, among other things, the Acquisition. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the Conditions Precedent have been fulfilled and Completion took place on 24 November 2023 in accordance with the terms of the Sale and Purchase Agreement. Upon Completion, the Target Company, PMG China and Xiamen Yatai have become wholly-owned subsidiaries of the Company and accordingly, the financial results of the Target Group will be consolidated into the financial statements of the Company.

Pursuant to the Sale and Purchase Agreement, on Completion Date, the Company allotted and issued 588,235,294 Consideration Shares, representing approximately 27.41% of the issued share capital of the Company as enlarged by the allotment and issue of the relevant Consideration Shares on Completion Date, to the Vendor at the Issue Price of HK\$0.085 per Share as settlement of one-half of the Consideration in the sum of approximately HK\$50,000,000 under the Specific Mandate granted to the Board by a resolution of the Shareholders passed at the EGM. As settlement of the remaining half of the Consideration in the sum of approximately HK\$50,000,000, the Company will allot and issue such number of Consideration Shares (the maximum number of which is 588,235,294) (the “**Further Consideration Shares**”) to the Vendor (or as it may direct) under the aforesaid Specific Mandate within 14 Business Days after the Review Report Date in accordance with the terms and conditions of the Sale and Purchase Agreement. Subject to Adjustment and assuming that there will be no change in the issued share capital of the Company other than the allotment and issue of the Further Consideration Shares, all of the Consideration Shares issued and to be issued will, in aggregate, represent approximately 43.02% of the issued share capital of the Company as enlarged by the allotment and issue of all of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; (ii) immediately after Completion; and (iii) assuming that there will be no change in the issued share capital of the Company other than the allotment and issue of the Further Consideration Shares, immediately after the issuance of all of the Consideration Shares, are set out as follows:

	Immediately before Completion		Immediately after Completion		Immediately after the issuance of all of the Consideration Shares	
	Number of Shares	Approximate Percentage	Number of Shares	Approximate Percentage	Number of Shares	Approximate Percentage
Mr. Lui	560,000	0.04%	560,000	0.03%	560,000	0.02%
PMG Investments Limited (Note 1)	784,210,000	50.34%	784,210,000	36.54%	784,210,000	28.68%
The Vendor (or its nominee) (Note 2)	—	0%	588,235,294	27.41%	1,176,470,588	43.02%
Sub-total of Mr. Lui and his associates	784,770,000	50.37%	1,373,005,294	63.97%	1,961,240,588	71.72%
Other Shareholders	773,196,341	49.63%	773,196,341	36.03%	773,196,341	28.28%
Total (Note 3)	1,557,966,341	100%	2,146,201,635	100%	2,734,436,929	100%

Notes:

1. PMG Investments Limited is directly wholly-owned by Mr. Lui.
2. The Vendor is indirectly wholly-owned by Mr. Lui.
3. Percentage figures may not add up to the total due to rounding.

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

Hong Kong, 24 November 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. Lam Lap Sing, Mr. Wong Yue Fai and Mr. Nie Kin Kwok Kevin.