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**Anchorstone Holdings Limited**

**基石控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1592)**

**RETIREMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR, APPOINTMENT OF EXECUTIVE DIRECTORS, CHANGE OF CHIEF FINANCIAL OFFICER AND AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of Anchorstone Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the followings:

1. Mr. Siu Chi Fung Stephen retired as executive director and chief financial officer of the Company with effect from 11 January 2019 and retired as director of our subsidiaries, namely Pacific Marble & Granite Limited (“**PMG**”) and Pacific Marble & Granite (H.K.) Limited (“**PMG(HK)**”);
2. Mr. Leung Lai Sang Ellis retired as non-executive director with effect from 11 January 2019;
3. Mr. Fung Wai Hang, company secretary and financial controller of the Company, has been appointed as executive director and chief financial officer of the Company with effect from 11 January 2019;
4. Mr. Lui Edwin Wing Yiu has been appointed as executive director of the Company with effect from 11 January 2019; and
5. Mr. Siu Chi Fung Stephen ceased to be an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 11 January 2019 and Mr. Fung Wai Hang has been appointed as the authorized representative with effect from 11 January 2019.

**1. RETIREMENT OF MR. SIU CHI FUNG STEPHEN AS AN EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

Mr. Siu Chi Fung Stephen (“**Mr. Siu**”) would retire to spend more time with his family and pursuing his own interest. He tendered his resignation as executive director of the Company and director of PMG and PMG(HK) with effect from 11 January 2019 and ceased to act as the chief financial officer of the Company (the “**CFO**”) with effect from the same date.

Mr. Siu has been with the Group for over 7 years and was mainly responsible for overseeing the finance, accounting, administration and compliance functions. He has made a significant contribution to the Group.

Mr. Siu confirmed that he has no disagreement with the Board and there is no matter in respect of his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to acknowledge the contributions of Mr. Siu and express its most sincere gratitude for his services to the Company and the Group over the past years.

**2. RETIREMENT OF MR. LEUNG LAI SANG ELLIS AS AN NON-EXECUTIVE DIRECTOR OF THE COMPANY**

Mr. Leung Lai Sang Ellis (“**Mr. Leung**”) would retire to spend more time with his family and pursuing his own interest. He tendered his resignation as non-executive director of the Company with effect from 11 January 2019.

Mr. Leung confirmed that he has no disagreement with the Board and there is no matter in respect of his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board hereby takes this opportunity to acknowledge the contributions of Mr. Leung and express its most sincere gratitude for his services to the Company and the Group over the past years.

**3. APPOINTMENT OF MR. FUNG WAI HANG AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND AS THE CFO**

Following Mr. Siu’s retirement, Mr. Fung Wai Hang (“**Mr. Fung**”), company secretary and financial controller of the Company, has been appointed as an executive director and the CFO of the Company with effect from 11 January 2019.

Mr. Fung, aged 32, joined the Group as the financial controller in August 2017 and was appointed as company secretary in October 2017. He is mainly responsible for the overall financial management, daily financial operations and company secretarial duties of the Group. Prior to joining the Group, Mr. Fung worked for PricewaterhouseCoopers mainly responsible for auditing and assurance work. Mr. Fung has over 10 years of experience in accounting, auditing and financial management.

Mr. Fung obtained a Bachelor's degree in business administration from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, a member of the Hong Kong Institute of Chartered Secretaries, a member of the Institute of Chartered Secretaries and Administrators and an associate member of the Hong Kong Mediation Centre.

Mr. Fung remains as the company secretary of the Company. Mr. Fung has also been appointed as director of PMG and PMG(HK) with effect from 11 January 2019.

Mr. Fung entered into an employment contract with a subsidiary of the Company and is entitled to receive under his current employment contract an annual basic salary of HK\$804,000 plus discretionary bonus as determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualification, experience and the prevailing market conditions.

Mr. Fung will enter into a letter of appointment with the Company and pursuant to the Company's Articles of Association, Mr. Fung will hold office only until the next following annual general meeting of the Company, or if earlier, the next following extraordinary general meeting of the Company and will then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

As at the date of this announcement, Mr. Fung (i) has no relationship with any director, senior management or substantial shareholder or controlling shareholder (as respectively defined in the Listing Rules) of the Company; (ii) does not hold and has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) does not have any interest or short position or is not deemed to have any interest or short position in any share, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, in relation to the appointment of Mr. Fung as an executive director of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Fung on his appointment.

#### **4. APPOINTMENT OF MR. LUI EDWIN WING YIU AS AN EXECUTIVE DIRECTOR OF THE COMPANY**

Mr. Lui Edwin Wing Yiu ("**Mr. Lui**") has been appointed as an executive director of the Company with effect from 11 January 2019. Mr. Lui has also been appointed as director of PMG and PMG(HK) with effect from 11 January 2019.

Mr. Lui, aged 31, joined the Group as assistant manager (business development) in June 2015 and promoted as business development director in December 2018. He is mainly responsible for the business development and marketing related work of the Group. Prior to joining the Group, Mr. Lui worked for Cheong Wah Metal Company Limited as an assistant manager and Multi-trade Industries Limited as manager. Mr. Lui has approximately 8 years of experience in business development and management.

Mr. Lui obtained a Bachelor's degree in computer science from Worcester Polytechnic Institute. He entered into an employment contract with a subsidiary of the Company and is entitled to receive under his current employment contract an annual basic salary of HK\$720,000 plus discretionary bonus as determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualification, experience and the prevailing market conditions.

Mr. Lui will enter into a letter of appointment with the Company and pursuant to the Company's Articles of Association, Mr. Lui will hold office only until the next following annual general meeting of the Company, or if earlier, the next following extraordinary general meeting of the Company and will then be eligible for re-election at such meeting. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Articles of Association.

As at the date of this announcement, Mr. Lui is the nephew of Mr. Lui Yue Yun Gary, an executive director, the chairman, the chief executive officer, a substantial shareholder and a controlling shareholder of the Company. Mr. Lui is also the cousin of Ms. Lui Po Kwan Joyce, the executive director of the Company, and nephew of Mr. Leung Lai Sang Ellis, the ex-non-executive director of the Company. Save as disclosed above, Mr. Lui has no relationship with other directors, senior management and substantial shareholders or controlling shareholders of the Company, and does not hold and has not in the last three years held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Lui does not have any interest or short position or is not deemed to have any interest or short position in any share, underlying share or debenture of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, in relation to the appointment of Mr. Lui as an executive director of the Company, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lui on his appointment.

## 5. CHANGE OF AUTHORIZED REPRESENTATIVE OF THE COMPANY

With effect from 11 January 2019, Mr. Siu ceased to act as one of the authorized representatives of the Company (the “**Authorized Representative**”) pursuant to Rule 3.05 of the Listing Rules and Mr. Fung has been appointed as the Authorized Representative to replace the vacancy.

By Order of the Board  
**Anchorstone Holdings Limited**  
**Lui Yue Yun Gary**  
*Chairman*

Hong Kong, 11 January 2019

*As at the date of this announcement, the executive directors are Mr. Lui Yue Yun Gary, Ms. Lui Po Kwan Joyce, Mr. Lui Edwin Wing Yiu and Mr. Fung Wai Hang, and the independent non-executive directors are Mr. Ko Tsz Kin, Mr. Choi Hok Ya and Mr. Ng Yau Wah Daniel.*