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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)

EXTENSION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE ACQUISITION

This announcement is made by Anchorstone Holdings Limited (the “**Company**”) to inform the shareholders and potential investors of the Company of the latest development of the business of the Company and its subsidiaries (collectively, the “**Group**”).

Reference is made to the announcement of the Company dated 22 August 2019 (the “**Announcement**”) in relation to, among other things, the entering into the MOU among the Purchaser and the Potential Vendor. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, the parties to the MOU shall endeavor to enter into the Sale and Purchase Agreement not later than 31 October 2019. As the parties to the MOU require additional time to negotiate and finalize the terms of the Sale and Purchase Agreement, on 31 October 2019, the parties to the MOU entered into a supplemental memorandum of understanding (the “**Supplemental MOU**”), pursuant to which the parties agreed to extend the Expiry Date to 31 December 2019 (or such other date as the parties may agree).

Save and except the aforesaid amendment, the terms of the MOU remain unchanged.

The Board considers that the entering into of the Supplemental MOU is in the interests of the Company and its shareholders as a whole.

The Board wishes to emphasize that no binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement and that the Proposed Acquisition may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 31 October 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.