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**ANCHORSTONE**

**Anchorstone Holdings Limited**

**基石控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 1592)**

**SUPPLEMENTAL AGREEMENT  
MAJOR TRANSACTION IN RELATION TO  
ACQUISITION OF THE ENTIRE INTEREST IN  
THE TARGET COMPANY INVOLVING ISSUE OF  
CONVERSION SHARES UPON CONVERSION OF  
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

**Financial Adviser**



**Draco Capital Limited**

References are made to the announcements of Anchorstone Holdings Limited (the “**Company**”) dated 21 November 2019, 12 December 2019 and 23 December 2019 (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

**SUPPLEMENTAL AGREEMENT**

On 27 December 2019 (after trading hours), the Purchaser, the Vendor, the Target Company and the Warrantors entered into a supplemental agreement (the “**Supplemental Agreement**”) to amend certain terms of the Sale and Purchase Agreement.

Set out below are the principal amendments to the Sale and Purchase Agreement:

### Payment Terms of the Consideration

The new payment terms for the Consideration are set out below:

- (a) HK\$2,000,000 will be settled by cash as a refundable deposit on or before 31 December 2019;
- (b) HK\$3,000,000 will be settled by cash as a refundable deposit on or before 16 January 2020; and
- (c) HK\$115,000,000 will be settled by the issue of the Convertible Bonds in the principal amount of HK\$115,000,000 upon Completion entitling the Vendor (or its nominee) to convert at the Conversion Price of HK\$0.3 per Conversion Share into a maximum of 383,333,333 Conversion Shares.

### THE CONVERTIBLE BONDS

The Purchaser, the Vendor, the Target Company and the Warrantors also agreed to remove the adjustment event (x), namely the automatic reset, from the conversion adjustment mechanism of the Convertible Bonds.

Save as disclosed above, there is no material change to the terms of the Sale and Purchase Agreement and all terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect.

### EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Details of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Convertible Bonds (assuming there is no other change in the share capital of and shareholding in the Company, from the date of this announcement to Completion) are set out below:

	As at the date of this Announcement		Immediately after completion of allotment and issue of the Convertible Bonds upon exercise of the Conversion Rights in full	
	<i>Number of Shares</i>	<i>Approximate percentage</i>	<i>Number of Shares</i>	<i>Approximate percentage</i>
Lui Yue Yun Gary Vendor	845,135,000	70.43%	845,135,000	53.37%
Public Shareholders	—	—	383,333,333	24.21%
	<u>354,865,000</u>	<u>29.57%</u>	<u>354,865,000</u>	<u>22.42%</u>
Total	<u>1,200,000,000</u>	<u>100.00%</u>	<u>1,583,333,333</u>	<u>100.00%</u>

*Note:* The figures are provided for illustrative purposes only. The terms of the Convertible Bonds will not permit conversion if immediately after such conversion, the public float of the Shares will fall below the minimum requirements of the Listing Rules from time to time.

## **WARNING**

**Since the Acquisition is subject to the fulfillment or waiver (as the case may be) of various conditions precedent as set out in the Sale and Purchase Agreement and the Supplemental Agreement, the Acquisition may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.**

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

Hong Kong, 27 December 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.*