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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
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE,
RULE 13.09 OF THE LISTING RULES AND
INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF
THE SECURITIES AND FUTURES ORDINANCE**

This announcement is made by Anchorstone Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Lui Yue Yun Gary, being the executive Director and controlling shareholder of the Company (the “**Shareholder**”), that the Shareholder has entered into a memorandum of understanding (the “**MOU**”) with Wangyang International Limited Company (汪洋國際有限公司) (the “**Potential Purchaser**”) on 28 September 2021 in relation to the possible sale and purchase of part of his shares (whether held directly or indirectly, the “**Shares**”) in the Company (the “**Possible Transaction**”), which, if materialised, may lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code for all the issued Shares (other than those already owned or agreed to be acquired by the Potential Purchaser and the parties acting in concert with it).

As at the date of this announcement, the Shareholder is interested in 823,595,000 Shares, 560,000 Shares of which were directly held by him and 823,035,000 Shares of which were indirectly held by him as the ultimate beneficial owner of PMG Investments Limited (a limited liability company incorporated in the British Virgin Islands), the aggregate of which represents approximately 66.03% of the entire issued share capital of the Company.

The Potential Purchaser is a limited liability company incorporated in the British Virgin Islands. The ultimate beneficial owner of the Potential Purchaser is Ms. Zhang Li, who is an executive Director of the Company.

Pursuant to the MOU, the Shareholder and the Potential Purchaser (the “**Parties**”) shall negotiate and enter into a formal sale and purchase agreement (the “**Formal Agreement**”) in relation to the Possible Transaction within 30 days after the date of the MOU (or such other date as the Parties may agree).

Save and except for the provisions of the MOU relating to the exclusivity, confidentiality, costs and expenses, notices and governing laws which are legally binding, other provisions of the MOU (including but not limited to those relating to entering into the Formal Agreement and the proposed consideration) are not legally binding.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) should be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. The Company will make further announcement(s) in relation to the Possible Transaction as and when appropriate in accordance with the requirements of the Listing Rules and the Takeovers Code.

DEALING DISCLOSURE

For the purpose of the Takeovers Code, the offer period has commenced on the date of this announcement, being 28 September 2021. As at the date of this announcement, the Company has a total issued share capital of 1,247,200,000 Shares. Other than the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement. Associates (having the meaning given to it under the Takeovers Code, including persons holding 5% or more of any class of relevant securities of the Company) of the Company are reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNINGS:

There is no assurance that any transaction mentioned in this announcement will result in a change of controlling shareholder and will lead to general offers under Rule 26.1 of the Takeovers Code for the securities of the Company. There is also no assurance that the Possible Transaction will materialise or eventually be consummated, and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Possible Transaction may or may not proceed. Shareholder and potential investors should exercise extreme caution when dealing in the securities of the Company. If they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 28 September 2021

As at the date of this announcement, the Executive Directors are Mr. Lui Yue Yun Gary, Mr. Lui Edwin Wing You, Ms. Lui Po Kwan Joyce, Mr. Fung Wai Hang, Ms. Qiao Xiaowei and Ms. Zhang Li, and the Independent Non-Executive Directors are Mr. Ko Tsz Kin, Mr. Ng Yau Wah Daniel, Mr. Lee Chun Wai and Mr. Zou Haiyan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.