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ANCHORSTONE
Anchorstone Holdings Limited
基石控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1592)

**LAPSE OF THE SALE AND PURCHASE AGREEMENT
IN RELATION TO THE ACQUISITION**

Reference is made to the announcements of Anchorstone Holdings Limited dated 20 September 2022, 18 November 2022, 16 December 2022, 19 January 2023, 27 February 2023, 23 March 2023, 27 April 2023, 23 May 2023, 8 June 2023 and 21 June 2023 respectively (the “**Announcements**”) in relation to the Acquisition. Unless the context otherwise requires, capitalised terms used in this announcement have the same meanings as those defined in the Announcements.

The Board announces that the Sale and Purchase Agreement has lapsed as the Conditions Precedent have not been fulfilled on or prior to the Long Stop Date and the parties to the Sale and Purchase Agreement have not agreed on any further extension of the Long Stop Date as at the date of this announcement. As such, the Sale and Purchase Agreement has been terminated and has become null and void and of no further effect, and no party to the Sale and Purchase Agreement shall have any liability to any other party, save in respect of any prior breaches of the Sale and Purchase Agreement.

The Board considers that the lapse of the Sale and Purchase Agreement has no material adverse impact on the business operation and financial position of the Group. As at the date of this announcement, negotiations in relation to the proposed acquisition of the Target Company are still ongoing and further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 30 June 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, and the independent non-executive Directors are Mr. Ko Tsz Kin and Mr. Ng Yau Wah Daniel.