

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in doubt** as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Anchorstone Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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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)**

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Anchorstone Holdings Limited (the “**Company**”) to be held at Room 1301, 13/F, One Island South, 2 Heung Yip Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.anchorstone.com.hk>).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting (i.e. not later than 3:00 p.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

30 April 2024

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Room 1301, 13/F, One Island South, 2 Heung Yip Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. or any adjournment thereof, the notice of which is set out on pages 13 to 16 of this circular
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Board”	the Board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Company”	Anchorstone Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	23 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company as amended, supplemented or otherwise modified from time to time
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM
“Repurchase Resolution”	the proposed ordinary resolution as referred to in ordinary resolution no. 5 of the notice of the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

**ANCHORSTONE**  
**Anchorstone Holdings Limited**  
**基石控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1592)**

*Executive Directors:*

Mr. Lui Yue Yun Gary (*Chairman*)  
Mr. Lui Edwin Wing Yiu  
Mr. Fung Wai Hang

*Non-Executive Director:*

Ms. Lui Natalie Po Wai  
*(retired on 28 June 2023 and  
re-appointed on 16 November 2023)*

*Independent Non-Executive Directors:*

Mr. Ko Tsz Kin  
Mr. Lam Lap Sing (*appointed on 27 September 2023*)  
Mr. Wong Yue Fai (*appointed on 27 September 2023*)  
Mr. Nie Kin Kwok Kevin  
*(retired on 28 June 2023 and  
re-appointed on 16 November 2023)*  
Mr. Ng Yau Wah Daniel (*resigned on 1 July 2023*)

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*

Units 1501–02, Delta House  
3 On Yiu Street  
Shatin  
New Territories

30 April 2024

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS,  
GENERAL MANDATES TO ISSUE SHARES AND  
REPURCHASE SHARES AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with notice of the AGM and information regarding the resolutions to be proposed at the AGM, including but not limited to (i) the re-election of the retiring Directors, (ii) the granting of the Issuance Mandate, the Repurchase Mandate and the extension of the Issuance Mandate, and (iii) the proposed amendments to the Articles of Association by way of adoption of the New Articles of Association.

## LETTER FROM THE BOARD

### RE-ELECTION OF RETIRING DIRECTORS

The Board currently comprises eight Directors, of which three are executive Directors, namely Mr. Lui Yue Yun Gary, Mr. Lui Edwin Wing Yiu and Mr. Fung Wai Hang; one is non-executive Director, namely Ms. Lui Natalie Po Wai; and four are independent non-executive Directors, namely Mr. Ko Tsz Kin, Mr. Lam Lap Sing, Mr. Wong Yue Fai, and Mr. Nie Kin Kwok Kevin.

Pursuant to the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Fung Wai Hang, Mr. Lam Lap Sing and Mr. Wong Yue Fai shall retire from office by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### GENERAL MANDATE TO ISSUE SHARES

On 28 June 2023, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to exercise the powers of the Company to issue Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Issuance Mandate to be proposed at the AGM.

As at the Latest Practicable Date, the total number of Shares in issue was 2,146,201,635 Shares. Subject to passing of the ordinary resolution approving the Issuance Mandate and on the basis that no further Shares are issued prior to the AGM, the Company would be allowed under the resolution approving the Issuance Mandate to issue a maximum of 429,240,327 Shares, representing not more than 20% of the total number of Shares in issue as at the Latest Practicable Date. The Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolution no. 4 of the notice of the AGM. The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the total number of Shares permitted to be allotted and issued under the Issuance Mandate by those Shares repurchased by the Company pursuant to the Repurchase Mandate (if so granted to the Directors at the AGM).

Details of the Issuance Mandate and the extension of the Issuance Mandate are set out in ordinary resolutions as referred to in resolutions no. 4 and no. 6, respectively of the notice of the AGM.

## LETTER FROM THE BOARD

### GENERAL MANDATE TO REPURCHASE SHARES

On 28 June 2023, an ordinary resolution was passed by the then Shareholders to give a general mandate to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. The Directors propose to seek your approval of the Repurchase Resolution to be proposed at the AGM.

As at the Latest Practicable Date, the total number of Shares in issue was 2,146,201,635 Shares. Assuming there is no change in the issued share capital between the Latest Practicable Date and the date of the AGM, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate as at the date of the AGM will be 214,620,164 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date. The Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolution no. 5 of the notice of the AGM.

An explanatory statement as required under the Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix II to this circular.

### ANNUAL GENERAL MEETING

A notice convening the AGM to be held at Room 1301, 13/F, One Island South, 2 Heung Yip Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. is set out on pages 13 to 16 of this circular. At the AGM, ordinary resolutions will be proposed to approve, inter alia, the Issuance Mandate, the Repurchase Mandate and the extension of the Issuance Mandate and the re-election of retiring Directors who offer themselves for re-election; and a special resolution will be proposed to approve the proposed amendments to the Articles of Association and the proposed adoption of the New Articles of Association.

### ACTION TO BE TAKEN

A form of proxy for use at the AGM is enclosed with this circular. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.anchorstone.com.hk>). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. not later than 3:00 p.m. on Wednesday, 26 June 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM if you so wish and in such event, the form of proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors believe that the proposed re-election of the retiring Directors, granting to the Directors of the Issuance Mandate, the Repurchase Mandate, the extension of the Issuance Mandate and the proposed amendments to the Articles of Association by way of adoption of the New Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of such resolutions to be proposed at the AGM.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 24 June 2024 to Friday, 28 June 2024 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for entitlement to attend and vote at the Annual General Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 21 June 2024.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL

Your attention is drawn to the information set out in the appendices to this circular.

Yours faithfully  
For and on behalf of the Board  
**Anchorstone Holdings Limited**  
**Lui Yue Yun Gary**  
*Chairman*



*The following are the particulars of the Directors proposed to be re-elected at the AGM in accordance with the Articles of Association:*

**Mr. Fung Wai Hang (“Mr. Fung”)**

Mr. Fung, aged 38, an Executive Director since January 2019. Mr. Fung has also been the Company Secretary of the Company and the Chief Financial Officer of the Group since October 2017 and January 2019 respectively. He is mainly responsible for overseeing the finance and accounting functions of the Group and performing the company secretarial duties. Mr. Fung is also a director of certain subsidiaries of the Group.

Mr. Fung obtained a Master’s degree in business administration from Fudan University, a Bachelor’s degree in law from Oxford Brookes University and a Bachelor’s degree in business administration from The Chinese University of Hong Kong. He completed the short-term management training courses at the MIT Sloan School of Management and the University of Oxford in 2019 and 2020 respectively. He was conferred as a fellow of the Social Enterprise Research Academy since 2021.

Mr. Fung is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Hong Kong Chartered Governance Institute, a fellow member of the Chartered Governance Institute, a chartered global management accountant of the Chartered Institute of Management Accountants, a certified financial consultant of the Institute of Financial Consultants, a member of the Hong Kong Securities and Investment Institute, an accredited mediator (general) of the Hong Kong Mediation Accreditation Association, a panel member of the Hong Kong Mediation Centre, a certified workplace mediator of the International Dispute Resolution and Risk Management Institute and a life member of the Hong Kong Independent Non-Executive Director Association.

Mr. Fung joined the Group as the Financial Controller in August 2017 and was appointed as Company Secretary in October 2017. He was promoted to the current position since January 2019. Prior to joining the Group, Mr. Fung worked for PricewaterhouseCoopers mainly responsible for auditing and assurance works. Mr. Fung has been practising (under part-time mode) as a Certified Public Accountant under his own name since 2018. Mr. Fung has approximately 16 years of experience in accounting, auditing and financial management.

From June 2020 to August 2021, Mr. Fung was an independent non-executive director of Sun Cheong Creative Development Holdings Limited (stock code: 1781), a company listed on the Main Board of the Stock Exchange on 4 October 2018 and delisting since 23 May 2022. He resigned this position on 31 August 2021.

Mr. Fung signed a letter of appointment with the Company and is subject to the rotational retirement and re-election requirements at annual general meeting in according with the Articles of Association of the Company. Mr. Fung’s annual remuneration is HK\$1,014,000 in respect of the year ended 31 December 2023 which is reviewed annually by the Board and the Remuneration Committee with reference to his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

As at the Latest Practicable Date, Mr. Fung had a beneficial owner interest in 55,000 shares, represents 0.0026% of the issued share capital of the Company. Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

**Mr. Lam Lap Sing (“Mr. Lam”)**

Mr. Lam, aged 35, obtained a bachelor of business and administration degree from The Chinese University of Hong Kong. He is a certified public accountant of the Hong Kong Institute of Certified Public Accountants and a chartered company secretary of the Hong Kong Chartered Governance Institute.

Mr. Lam is currently a senior accounting manager in Hanison Construction Company Limited, a direct wholly-owned subsidiary of Hanison Construction Holdings Limited (stock code: 0896). He has over 13 years of experience in accounting and finance. He was a manager in PricewaterhouseCoopers from 2010 to 2020 and was mainly responsible for capital market transactions, auditing and assurance work.

Mr. Lam does not have any current or past directorship in any listed company in the last three years.

As at the Latest Practicable Date, Mr. Lam does not have 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 meeting of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lam has entered into a letter of appointment with the Company for an initial term of three years commencing from 27 September 2023 unless terminated by not less than one month’s prior notice in writing served by either party to the other. Mr. Lam is subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company. Mr. Lam’s annual remuneration shall be HK\$120,000, which was agreed between the Company and Mr. Lam and reviewed and approved by the Remuneration Committee and the Board with reference to Mr. Lam’s roles and responsibilities with the Company and prevailing market conditions. Mr. Lam shall hold office until the first annual general meeting of the Company after his appointment, at which he shall be eligible for re-election.

As at the Latest Practicable Date, Mr. Lam did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Lam is not related to any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rule.

**Mr. Wong Yue Fai (“Mr. Wong”)**

Mr. Wong, aged 37, obtained a bachelor’s degree from Ryerson University (now known as Toronto Metropolitan University) in Canada. He is currently a businessman who engages in trading business. He possesses business experience of around 15 years.

Mr. Wong has entered into a letter of appointment with the Company for an initial term of three years commencing from 27 September 2023 unless terminated by not less than one month’s prior notice in writing served by either party to the other. Mr. Wong is subject to retirement by rotation and re-election in accordance with the Listing Rules and the articles of association of the Company. Mr. Wong’s annual remuneration shall be HK\$120,000, which was agreed between the Company and Mr. Wong and reviewed and approved by the Remuneration Committee and the Board with reference to Mr. Wong’s roles and responsibilities with the Company and prevailing market conditions. Mr. Wong shall hold office until the first annual general meeting of the Company after his appointment, at which he shall be eligible for re-election.

Mr. Wong does not have any current or past directorship in any listed company in the last three years.

As at the Latest Practicable Date, Mr. Wong did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Wong is not related to any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no matter that needs to be brought to the attention of the Shareholders, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rule.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing the Repurchase Resolution.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 2,146,201,635 Shares. Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 214,620,164 Shares representing not more than 10% of the total number of Shares in issue as at the Latest Practicable Date.

### **2. REASONS FOR THE REPURCHASE**

Although the Directors have no present intention of repurchasing any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **3. FUNDING AND IMPACT OF REPURCHASE**

In repurchasing Shares, the Company may only apply funds which are legally available under the laws of Cayman Islands and the Memorandum and Articles of Association of the Company for such purpose.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements contained in the Company's annual report for the year ended 31 December 2023 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

#### 4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
<b>2023</b>		
January	0.175	0.140
February	0.171	0.130
March	0.165	0.079
April	0.130	0.078
May	0.100	0.071
June	0.083	0.068
July	0.095	0.037
August	0.097	0.050
September	0.058	0.040
October	0.055	0.040
November	0.067	0.037
December	0.082	0.050
<b>2024</b>		
January	0.082	0.048
February	0.068	0.048
March	0.068	0.049
April (up to the Latest Practicable Date)	0.053	0.036

#### 5. EFFECTS OF THE TAKEOVERS CODE

If on the exercise of the powers to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date and according to the register of Shareholders maintained by the Company pursuant to section 336 of Part XV of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Director, Mr. Lui Yue Yun Gary and his controlled corporation (the “**Controlling Shareholders**”) beneficially own a total of 1,343,605,594 Shares, representing approximately 62.60% of the issued share capital of the Company. On the basis that the total issued share capital of the Company and the aggregate shareholdings of the Controlling Shareholders remain unchanged, the interests of the Controlling Shareholders in the issued Shares would be increased to approximately 69.56% of the total issued share capital of the Company in the event that the Directors exercise in full the power to repurchase the Shares in accordance with the terms of the Repurchase Resolution to be proposed at the AGM. The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public would be reduced to less than the public float percentage of 25% of the issued share capital of the Company.

## **6. SHARES REPURCHASES MADE BY THE COMPANY**

No repurchases of Shares had been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## **7. DIRECTOR’S UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company, the laws of Hong Kong and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

## NOTICE OF ANNUAL GENERAL MEETING

# ANCHORSTONE

## Anchorstone Holdings Limited

### 基石控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1592)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of Anchorstone Holdings Limited (the “**Company**”) will be held at Room 1301, 13/F, One Island South, 2 Heung Yip Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m., for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries, and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2023.
2. To re-appoint CL Partners CPA Limited as auditor of the Company and to authorise the board of Directors (the “**Board**”) to fix their remuneration.
3.
  - (a) To re-elect Mr. Fung Wai Hang as an Executive Director;
  - (b) To re-elect Mr. Lam Lap Sing as an Independent Non-Executive Director;
  - (c) To re-elect Mr. Wong Yue Fai as an Independent Non-Executive Director; and
  - (d) To authorise the Board to fix the remunerations of the Directors.
4. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**“THAT:**

- (a) a general mandate be and is hereby unconditionally given to the Directors during the Relevant Period (as hereinafter defined) to issue, allot and dispose of such number of additional shares of the Company not exceeding 20% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), such mandate to include the granting of offers, options, warrants or rights to subscribe for, or to convert any securities (including bonds and convertible debentures) into, shares of the Company which might be exercisable or convertible during or after the Relevant Period; and

## NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company on applicable laws to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
- 5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the maximum number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company on applicable laws to be held; or
  - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”



## NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the Resolutions No. 4 and 5 set out in this notice, the general mandate granted to the Directors to issue, allot and dispose of such number of additional shares of the Company pursuant to Resolution No. 4 set out in this notice be and is hereby extended by the addition thereto of such number of shares of the Company repurchased or agreed to be repurchased by the Company under the authority granted pursuant to Resolution No. 5 set out in this notice, provided that such number of shares of the Company shall not exceed 10% of the total number of shares of the Company in issue at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the date of the passing of this Resolution).”

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

Hong Kong, 30 April 2024

*Notes:*

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, must be deposited at the Company's share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

## NOTICE OF ANNUAL GENERAL MEETING

7. An explanatory statement as required by the Listing Rules in connection with the repurchase mandate under Resolution No. 5 above is enclosed in the circular of the Company dated 30 April 2024.
8. Details of the retiring Directors proposed to be re-elected as Directors at the Meeting are set out in Appendix I to the circular of the Company dated 30 April 2024.
9. The register of members of the Company will be closed from Monday, 24 June 2024 to Friday, 28 June 2024 (both days inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for entitlement to attend and vote at the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Friday, 21 June 2024.
10. A proxy form of the Meeting is enclosed in the circular of the Company dated 30 April 2024.
11. **BAD WEATHER ARRANGEMENTS:** The Meeting will be held on Friday, 28 June 2024 as scheduled regardless of whether or not an amber or red rainstorm warning signal is in force in Hong Kong at any time on that day. However, if a black rainstorm warning signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 9:30 a.m. on Friday, 28 June 2024, the Meeting will not be held on that day but will be adjourned in accordance with the articles of association of the Company and, if applicable, by virtue of this notice, be held at the same time and place on Saturday, 29 June 2024 instead. Members who have any queries concerning these arrangements, please call the Company at (852) 2511 6668 during business hours from 9:00 a.m. to 5:30 p.m. on Mondays to Fridays, excluding public holidays. Members should make their own decision as to whether they would attend the Meeting under bad weather conditions at their own risk having regard to their own situation and if they should choose to do so, they are advised to exercise care and caution.

*As at the date of this notice, the Executive Directors are Mr. Lui Yue Yun Gary, Mr. Lui Edwin Wing Yiu and Mr. Fung Wai Hang; the Non-Executive Director is Ms. Lui Natalie Po Wai; and the Independent Non-Executive Directors are Mr. Ko Tsz Kin, Mr. Lam Lap Sing, Mr. Wong Yue Fai and Mr. Nie Kin Kwok Kevin.*