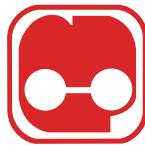


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*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



**佳寧娜集團控股有限公司**

**CARRIANNA GROUP HOLDINGS COMPANY LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00126)**

## **PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

**Placing Agent**



### **PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

On 21 June 2021 (after trading hours), the Company and the Placing Agent entered into the CB Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to procure, on a best effort basis, not less than six CB Placees who and whose ultimate beneficial owners are Independent Third Parties to subscribe for the Convertible Bonds of up to an aggregate principal amount of HK\$75,425,251.80. The Conversion Shares will be allotted and issued pursuant to the General Mandate.

The 125,708,753 Conversion Shares (based on the initial Conversion Price of HK\$0.60) to be issued upon full conversion of the Convertible Bonds represent:

- (a) approximately 8.00% of the existing issued share capital of the Company at the date of this announcement;
- (b) approximately 7.41% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares.

## **APPLICATION FOR LISTING**

No application will be made for the listing of the Convertible Bonds. Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Conversion Shares.

**Since Completion is subject to the fulfilment of the condition as set out in the CB Placing Agreement, the CB Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

On 21 June 2021 (after trading hours), the Company and the Placing Agent entered into the CB Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to procure, on a best effort basis, not less than six CB Placees who and whose ultimate beneficial owners are Independent Third Parties to subscribe for the Convertible Bonds of up to an aggregate principal amount of HK\$75,425,251.80. The principal terms of the CB Placing Agreement are set out below.

**Date** 21 June 2021 (after trading hours)

### **Parties**

Issuer The Company

Placing Agent The Placing Agent

The terms of the CB Placing Agreement were arrived at after arm's length negotiations between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions. The Directors are of the view that the terms of the CB Placing Agreement are fair and reasonable based on current market conditions and in the interests of the Company and the Shareholders as a whole.

To the best knowledge, information and belief of the Directors having made all reasonable enquires, the Placing Agent, its associates and its ultimate beneficial owner(s) are Independent Third Parties.

### **CB Placing commission**

Pursuant to the terms of the CB Placing Agreement, the Placing Agent shall be entitled to a placing commission equivalent to 1% of the aggregate principal amount of the Convertible Bonds actually placed by the Placing Agent plus all out-of-pocket expenses reasonably and properly incurred by the Placing Agent in relation to the CB Placing which is to be paid by the Company.

### **Condition of the CB Placing**

Completion of the CB Placing is conditional upon fulfilment of the following conditions precedent:

- (a) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, all of the Conversion Shares and such listing and permission not subsequently being revoked; and
- (b) all necessary consents and approvals as may be obtained by the Company and the Placing Agent having been obtained for the CB Placing.

If any of the above conditions are not fulfilled by 4:00 p.m. on the Closing Date, each of the Company and the Placing Agent may, at any time thereafter, terminate its obligations under the CB Placing Agreement by notice in writing to the other party, whereupon the obligations of each of the Company and the Placing Agent under the CB Placing Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against any of the others, save for any antecedent breach thereof.

## **Completion of the CB Placing**

Completion of the CB Placing shall take place at 4:00 p.m. on the Closing Date or on such other time and date as the Company and the Placing Agent may agree in writing.

## **Termination**

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the CB Placing Agreement by notice in writing to the Company given at any time up to 8:00 a.m. on the Closing Date if:

- (a) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the CB Placing; or
- (b) there is any breach of the warranties, representations and undertakings given by the Company in the CB Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the CB Placing; or
- (c) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the CB Placing or makes it inadvisable or inexpedient for the CB Placing to proceed; or
- (d) any statement contained in this announcement has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the CB Placing; or
- (e) there is any suspension of dealings in the Shares on the Stock Exchange for more than five consecutive Business Days (other than as a result of or in connection with the CB Placing); or
- (f) any event of force majeure (being an event beyond the control of the parties and which is unforeseeable or unavoidable), including but without limiting the generality hereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out, occurs which prevents the performance of the contractual obligations of the parties under the CB Placing Agreement.

Upon termination of the CB Placing Agreement, all liabilities of the parties thereto thereunder shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the CB Placing Agreement save in respect of (i) any antecedent breach of any obligation under the CB Placing Agreement; and (ii) any liabilities in respect of the representations and warranties made by the Company, undertakings by the Placing Agent, indemnity and reimbursements under the CB Placing Agreement.

## **CONVERTIBLE BONDS**

The principal terms of the Convertible Bonds are summarised below:

Issuer:	The Company
Aggregate principal amount:	Up to HK\$75,425,251.80
Number of Conversion Shares:	Based on the initial Conversion Price of HK\$0.6 per Conversion Share and assuming that there will not be any change in the issued share capital of the Company before the exercise of the conversion rights in full (other than the issue of the Conversion Shares), upon the exercise of the conversion rights in full, 125,708,753 Conversion Shares will be issued, representing approximately 8.00% of the existing issued share capital of the Company and approximately 7.41% of the issued share capital as enlarged by the allotment and issue of the Conversion Shares.
Maturity Date:	The date falling on the second anniversary of the date of issue of the Convertible Bonds, and if that is not a Business Day, the first Business Day after.
Conversion Price:	The initial Conversion Price is HK\$0.6 per Conversion Share, subject to adjustment upon the happening of prescribed events.

Conversion Period:	The conversion rights attaching to the Convertible Bonds may be exercised at any time from (and including) the date falling six months after the date of issue of the Convertible Bonds up to the Maturity Date.
Status:	The Convertible Bonds constitute direct, unsecured, unsubordinated and unconditional obligations of the Company. The Convertible Bonds will at all times rank <i>pari passu</i> without any preference among themselves.
Form:	The Convertible Bonds will be issued upon Completion in registered form.
Interest:	The Convertible Bonds bear interest from and including the date of issue of the Convertible Bonds to and including the Maturity Date of the Convertible Bonds at the rate of 3% per annum payable every six months from the date of issue of the Convertible Bonds, in arrears. When interest is required to be calculated in respect of a period of less than the full six months, it is calculated on the actual number of days elapsed and a 365-day year.
Rights of the Conversion Shares:	The Conversion Shares that are to be issued upon the exercise of the conversion rights attaching to the Convertible Bonds will be credited as fully paid and will rank <i>pari passu</i> in all respects with and within the same class as the Shares in issue on the conversion date of the Convertible Bonds.
Transferability:	The Convertible Bonds are transferable, provided that the transfer is in accordance with the Listing Rules and no transfer shall be made to any person who is not an Independent Third Party without the prior written consent of the Company.

Rights of Bondholders:	The redemption price payable by the Company to the Bondholder is equal to the aggregate of (i) any outstanding principal amount of the Convertible Bonds, (ii) outstanding interest and (iii) any other outstanding amount due but unpaid under the Convertible Bonds (the “ <b>Applicable Redemption Amount</b> ”).
Redemption on the Maturity Date:	The Company will redeem all of the Convertible Bonds on the Maturity Date, unless previously redeemed, converted, purchased or cancelled at the Applicable Redemption Amount calculated from the date of issue of the Convertible Bonds to (and including) the Maturity Date.
Early redemption by the Issuer:	Prior to the Maturity Date, the Company shall be entitled at its sole discretion and by giving not less than 7 days’ notice in writing to the Bondholders to redeem all or such part of the outstanding principal amount of the Convertible Bonds at their Applicable Redemption Amount calculated from the date of issue of the Convertible Bonds to (and including) the date fixed for redemption.
Bondholder’s redemption right for events of default:	The Company shall redeem all or such part of the outstanding principal amount of the Convertible Bonds upon the issuance of a notice of redemption by the Bondholder after occurrence of an event of default at the Applicable Redemption Amount calculated from the date of issue of the Convertible Bonds to (and including) the actual date of payment.

## **NUMBER OF CONVERSION SHARES**

Assuming no outstanding Share Options being exercised, the 125,708,753 Conversion Shares (based on the initial Conversion Price of HK\$0.60) to be issued upon full conversion of the Convertible Bonds represent:

- (a) approximately 8.00% of the existing issued share capital of the Company at the date of this announcement; and
- (b) approximately 7.41% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares.

## **GENERAL MANDATE**

The Conversion Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 251,417,507 Shares. As at the date of this announcement, 125,708,754 Shares have been allotted and issued under the General Mandate. As such, the issue of the Conversion Shares is not subject to further Shareholders' approval.

## **CONVERSION PRICE**

The initial Conversion Price of HK\$0.60 per Conversion Share represents:

- (a) a premium of 3.5% over the closing price of HK\$0.58 per Share as quoted on the Stock Exchange on the date of the CB Placing Agreement;
- (b) a premium of approximately 6.0% over the average of the closing prices of HK\$0.566 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the CB Placing Agreement; and
- (c) a premium of approximately 7.7% over the average of the closing prices of HK\$0.557 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the CB Placing Agreement.



The initial Conversion Price was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the CB Placing are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the CB Placing is in the interests of the Company and the Shareholders as a whole.

## **ADJUSTMENTS TO THE CONVERSION PRICE**

The Conversion Price will be subject to adjustment in the following events:

- (a) Consolidation, subdivision or reclassification of Shares;
- (b) Capitalisation of profits or reserves;
- (c) Issue of Shares by way of a scrip dividend where the then market price of such Shares exceeds the amount of the relevant cash dividend or the relevant part thereof and which would not have constituted a capital distribution;
- (d) Capital distribution paid or made to the Shareholders;
- (e) Issue of Shares by way of rights, or issue or grant by way of rights, of options, warrants or other rights to subscribe for, purchase or otherwise acquire any Shares;
- (f) Issue of any securities (other than Shares or options, warrants or other rights to subscribe for, purchase or otherwise acquire Shares) by way of rights or grant by way of rights, options, warrants or other rights to subscribe for, purchase or otherwise acquire any securities (other than Shares or options, warrants or other rights to subscribe for, purchase or otherwise acquire Shares);
- (g) Issue of Shares (other than Conversion Shares issued on the exercise of conversion rights or on the exercise of any other rights of conversion into, or exchange or subscription for, Shares) or the issue or grant of options, warrants or other rights to subscribe for, purchase or otherwise acquire Shares in each case at less than the initial Conversion Price;

- (h) Issue of any securities (other than the Convertible Bonds) which by their terms of issue carry rights of conversion into, or exchange or subscription for, Shares to be issued by the Company upon conversion, exchange or subscription at less than the initial Conversion Price;
- (i) Modification of the rights of conversion, exchange or subscription attaching to any such securities as are mentioned in (h) above, so that the consideration per Share is less than the then market price;
- (j) Issue, selling or distribution of any securities in connection with any other offer pursuant to which the Shareholders generally are entitled to participate in arrangements whereby such securities may be acquired by them; and
- (k) Any one or more events or circumstances not previously referred to which the Company or the Bondholder determines that an adjustment should be made to the Conversion Prices.

## **APPLICATION FOR LISTING**

No application will be made for the listing of the Convertible Bonds. Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Conversion Shares.

## **REASONS FOR THE CB PLACING AND USE OF PROCEEDS**

The Group is principally engaged in investment holding, property investment and development, and the operations of hotel, restaurant and food businesses.

The maximum gross proceeds from the CB Placing will be approximately HK\$75,425,000. The maximum net proceeds (after deducting placing commission and other relevant costs and expenses) from the CB Placing will be approximately HK\$74,400,000.

The net proceeds from the CB Placing are intended to be used as to (i) approximately HK\$24.4 million for repayment of existing borrowings and (ii) approximately HK\$50.0 million for the business development of the Group.

The Directors have considered various means to raise capital and having considered the fund raising activities previously conducted by the Group, the Directors consider that the CB Placing is an appropriate method to raise capital since it will not have immediate dilution effect on the shareholding of the existing Shareholders. The Directors consider that the CB Placing will provide a suitable opportunity to raise capital for the Group's operation and business development, alleviate the financial pressure on the Group as a result of the outbreak of COVID-19, and enhance its financial position.

The Directors consider that the CB Placing Agreement are entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the CB Placing Agreement (including the Conversion Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **WARNING OF THE RISKS OF DEALING IN SHARES**

Since Completion is subject to the fulfilment of the condition as set out in the CB Placing Agreement, the CB Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

## **EQUITY FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS**

Set out below is the fundraising activities of the Company during the past 12 months immediately preceding the date of this announcement:

<b>Date of announcement</b>	<b>Events</b>	<b>Net proceeds</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds as at the date of this announcement</b>
8 March 2021, 31 March 2021	Placing of 125,708,754 Shares under the General Mandate	Approximately HK\$55.7 million	Repayment of bank borrowings	Approximately HK\$55.7 million for repayment of bank borrowings
8 March 2021, 10 May 2021, 1 June 2021, 8 June 2021	Subscription of 188,563,130 Shares under the specific mandate granted by the Shareholders at the special general meeting on 1 June 2021	Approximately HK\$83.3 million	Repayment of bank borrowings; salary expense, directors' fee and consultancy fee; professional fee; utility and administrative expenses; and rental expenses of the Group	Nil

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon full conversion of the Convertible Bonds are set out as follows:

	As at the date of this announcement		Upon full conversion of the Convertible Bonds (Note 8)	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
Mr. KC Ma	298,569,609	19.00	298,569,609	17.59
Regent World Investments Limited (Note 1)	184,121,625	11.72	184,121,625	10.85
Bond Well Investments Limited (Note 1)	75,007,400	4.77	75,007,400	4.42
Ms. Cheung Lin Kiu (Note 2)	7,050,000	0.45	7,050,000	0.42
Mr. KY Ma	141,484,337	9.01	141,484,337	8.34
Grand Wealth Investments Limited (Note 3)	74,651,040	4.75	74,651,040	4.40
Peaceful World Limited (Note 3)	19,050,000	1.21	19,050,000	1.12
Real Potential Limited (Note 4)	7,500,000	0.48	7,500,000	0.44
Ms. Kwok Kit Mei (Note 5)	3,200,000	0.20	3,200,000	0.19
Mr. John Ma	476,000	0.03	476,000	0.03
Ms. Choi Ka Man, Carmen (Note 6)	2,044,000	0.13	2,044,000	0.12
Mr. KC Ma and Mr. KY Ma and parties acting in concert with them	813,154,011	51.75	813,154,011	47.92
Rainbow Choice Holding Group Limited (Note 7)	125,428,754	7.98	125,428,754	7.39
Bondholders	–	–	125,708,753	7.41
Other public Shareholders	632,776,655	40.27	632,776,655	37.29
<b>Total</b>	<b>1,571,359,420</b>	<b>100.00</b>	<b>1,697,068,173</b>	<b>100.00</b>

### Notes:

- Mr. KC Ma and his family are the beneficiaries of a discretionary trust which effectively owns the entire issued share capital of Regent World Investments Limited and 70% of the entire issued share capital of Bond Well Investments Limited. As at the date of this announcement, Regent World Investments Limited owned 184,121,625 Shares and Bond Well Investments Limited owned 75,007,400 Shares.

2. Ms. Cheung Lin Kiu is the spouse of Mr. KC Ma.
3. Mr. KY Ma and his family are the beneficiaries of a discretionary trust which effectively owns the entire issued share capital of Grand Wealth Investments Limited and Peaceful World Limited. As at the date of this announcement, Grand Wealth Investments Limited owned 74,651,040 Shares and Peaceful World Limited owned 19,050,000 Shares.
4. Peaceful World Limited owns the entire issued share capital of Real Potential Limited. As at the date of this announcement, Real Potential Limited owned 7,500,000 Shares. The interests of Real Potential Limited in the Company are therefore deemed to be the interests of Peaceful World Limited in which Mr. KY Ma is also deemed to have interests for the reason as stated in note 3 above.
5. Ms. Kwok Kit Mei is the spouse of Mr. KY Ma.
6. Ms. Choi Ka Man, Carman, is the spouse of Mr. John Ma.
7. On 9 October 2018, Rainbow Choice Holding Group Limited (a company wholly-owned by Ms. Chen Chu Zhen, being the spouse of Mr. Ng Sze Ping) charged (i) 62,714,377 Shares in favour of Mr. KC Ma as security for the RMB50 Million Loan A; and (ii) another 62,714,377 Shares in favour of Mr. KY Ma. as security for the RMB50 million Loan B. Apart from the RMB50 Million Loan A and the RMB50 Million Loan B, the relevant share charges, custodian agreements and the personal guarantees given by Ms. Chen Chu Zhen in respect of the RMB50 Million Loan A and the RMB50 Million Loan B, there is no other relationship between Rainbow Choice Holding Group Limited, Ms. Chen Zhu Zhen, Mr. Ng Sze Ping, Mr. KC Ma and Mr. KY Ma.
8. Assuming all the Convertible Bonds will be placed by the Placing Agent to the Bondholders and the number of the Conversion Shares is 125,708,753.

As at the date of this announcement, there are 11,600,000 outstanding Share Options with an exercise price of HK\$0.714 per Share Option which entitle the holders of the Share Options to subscribe for 11,600,000 Shares under the Share Option Scheme.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares.

## DEFINITIONS

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

“acting in concert”	has the meaning ascribed to this term under the Takeovers Code
“AGM”	the annual general meeting of the Company convened on 28 August 2020
“associates”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Bondholder(s)”	holder(s) of the Convertible Bonds
“Business Day(s)”	any day (not being a Saturday, Sunday or public holiday in Hong Kong or any day on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours and the Stock Exchange is open for business of dealing in securities throughout its normal trading hours
“CB Placee(s)”	any professional, institutional and/or other investor(s) to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Convertible Bonds pursuant to the CB Placing Agreement

“CB Placing”	the placing of the Convertible Bonds pursuant to the terms and conditions of the CB Placing Agreement under the General Mandate
“CB Placing Agreement”	the conditional placing agreement dated 21 June 2021 and entered into between the Company as issuer and the Placing Agent as placing agent in relation to the CB Placing
“Closing Date”	means 12 July 2021 or such other date as the Company and the Placing Agent may agree in writing
“Company”	Carrianna Group Holdings Company Limited (佳寧娜集團控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock code: 126)
“Completion”	completion of the subscription of the Convertible Bonds
“connected person”	has the meaning ascribed to this term under the Listing Rules
“controlling Shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Conversion Price”	initially HK\$0.60 per Conversion Share (subject to adjustment in accordance with the terms and conditions of the Convertible Bonds)
“Conversion Share(s)”	the new Share(s) to be allotted and issued upon the exercise of the conversion rights attaching to the Convertible Bonds

“Convertible Bonds”	the two-year 3% convertible bonds in an aggregate principal amount of up to HK\$75,425,251.80 to be issued by the Company pursuant to the CB Placing Agreement
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted by the Shareholders to the Directors at the AGM to allot, issue or deal with 251,417,507 Shares, being 20% of the number of issued Shares as at the date of the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third party(ies)”	third party(ies) who is/are independent of and not connected with the Company and its connected persons and is/are not acting in concert (as defined in the Takeovers Codes) with any of the connected persons of the Company or any of their respective associates and is/are not shareholder(s) of the Company (except for the Conversion Shares which may be acquired by such third party(ies) upon conversion of the Convertible Bonds (if any)) and is/are not acting in concert with Mr. KC Ma, Mr. KY Ma and Mr. John Ma
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	the date falling on the second anniversary of the date of issue of the Convertible Bonds, and if that is not a Business Day, the first Business Day after



“Mr. John Ma”	Mr. Ma Hung Ming, John, the vice-chairman of the Board and an executive Director and the son of Mr. KC Ma
“Mr. KC Ma”	Mr. Ma Kai Cheung, the honorary chairman of the Board, an executive Director and a controlling Shareholder, the brother of Mr. KY Ma and the father of Mr. John Ma
“Mr. KY Ma”	Mr. Ma Kai Yum, the chairman of the Board, an executive Director and a substantial Shareholder and the brother of Mr. KC Ma
“Placing Agent”	DL Securities (HK) Limited, a licensed corporation to carry on type 1, type 4 and type 6 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the exclusive agent of the Company to the CB Placing
“RMB50 Million Loan A”	a loan in the principal amount of RMB50 million provided by Mr. KC Ma to Mr. Ng Sze Ping, an Independent Third Party, pursuant to a loan agreement dated 8 October 2018
“RMB50 Million Loan B”	a loan in the principal amount of RMB50 million provided by Mr. KY Ma to Mr. Ng Sze Ping, an Independent Third Party, pursuant to a loan agreement dated 8 October 2018
“SFC”	Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company and each a “Share”
“Share Option(s)”	the options granted under the Share Option Scheme

“Share Option Scheme”	the share option scheme adopted by the Company on 24 August 2015
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs (as amended and supplemented from time to time)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

For and on behalf of the Board  
**Carrianna Group Holdings Company Limited**  
**Dr. Ma Kai Yum**  
*Chairman*

Hong Kong, 21 June 2021

*As at the date of this announcement, the Board comprises Mr. Ma Kai Cheung (Honorary Chairman), Mr. Ma Kai Yum (Chairman), Mr. Ma Hung Ming, John (Vice-chairman), Mr. Liang Rui and Mr. Chan Francis Ping Kuen as executive Directors; and Mr. Lo Ming Chi, Charles, Mr. Lo Man Kit, Sam and Mr. Wong See King as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 statement in this announcement misleading.*