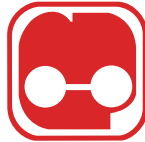


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION IN RELATION TO FORMATION OF JOINT VENTURE COMPANIES

JV AGREEMENTS

On 24 June 2021 (after trading hours of the Stock Exchange), Tak Sing, being a direct wholly-owned subsidiary of the Company, entered into the SPA (Power Aim) and the SPA (Fine Trade) with the JV Partners in relation to the formation of JV Companies, which will engage in the holding of the Property and the operation of data centre business on the Property.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of JV Agreements exceeds 5% but is less than 25%, the JV Agreements and the transactions contemplated thereunder constitute a discloseable transaction on the part of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

JV AGREEMENTS

On 24 June 2021 (after trading hours of the Stock Exchange), Tak Sing, being a direct wholly-owned subsidiary of the Company, entered into the SPA (Power Aim) and the SPA (Fine Trade) with the JV Partners in relation to the formation of JV Companies, which will engage in the holding of the Property and the operation of data centre business on the Property.

SPA (Power Aim) and SPA (Fine Trade)

The principal terms of the SPA (Power Aim) and the SPA (Fine Trade) are set out below:

	the SPA (Power Aim)	the SPA (Fine Trade)
Date:	24 June 2021	24 June 2021
Parties:	(i) Tak Sing as purchaser; and (ii) Quentin Tsang as vendor	(i) Jun Gao as purchaser; and (ii) Tak Sing as vendor
Subject matter:	<p>Pursuant to the SPA (Power Aim), Quentin Tsang conditional agreed to sell and Tak Sing conditionally agreed to acquire:</p> <p>(i) the Sale Shares (Power Aim), representing 87% of the issued share of Power Aim; and</p> <p>(ii) the Sale Loan (Power Aim), representing 87% of the shareholders' loan due by Power Aim to Quentin Tsang.</p> <p>As at the date of this announcement, the entire shareholders' loan due by Power Aim to Quentin Tsang amounts to approximately HK\$13,533,072.</p> <p>Pursuant to the SPA (Power Aim), each of the Sale Shares (Power Aim) and the Sale Loan (Power Aim) shall be sold free from all encumbrances with effect from Completion (Power Aim) together with all rights now and thereafter attaching thereto including but not limited to all dividends to be paid, declared or made in respect thereof at any time on or after the Completion Date (Power Aim).</p>	<p>Pursuant to the SPA (Fine Trade), Tak Sing conditional agreed to sell and Jun Gao conditionally agreed to acquire the Sale Shares (Fine Trade), representing 13% of the issued share capital of Fine Trade.</p> <p>Pursuant to the SPA (Fine Trade), the Sale Shares (Fine Trade) shall be sold free from all encumbrances with effect from Completion (Fine Trade) together with all rights now and thereafter attaching thereto including but not limited to all dividends to be paid, declared or made in respect thereof at any time on or after Completion Date (Fine Trade).</p>

Consideration:	The aggregate Consideration (Power Aim) shall be HK\$11,773,773 and payable in cash.	The Consideration (Fine Trade) shall be HK\$101 and payable in cash.
-----------------------	--	--

The Consideration (Power Aim) shall be apportioned as follows:–	The amount of the Consideration (Fine Trade) has been arrived at after arm’s length negotiations between the Company and Jun Gao having taken into account, among other things, the par value of the Sale Shares (Fine Trade) in the amount of US\$13 (equivalent to approximately HK\$101).
---	--

- | | |
|---|--|
| <ul style="list-style-type: none"> (i) the consideration for the assignment of the Sale Loan (Power Aim) shall be the face value of the Sale Loan (Power Aim) as at the Completion Date (Power Aim) but if the face value of the Sale Loan (Power Aim) is equal to or larger than the Consideration (Power Aim), it shall become the amount of the Consideration (Power Aim) less HK\$1.00; and (ii) the consideration for the transfer of the Sale Shares (Power Aim) shall be the amount of the Consideration (Power Aim) less the consideration for the assignment of the Sale Loan (Power Aim). | |
|---|--|

The amount of the Consideration (Power Aim) has been arrived at after arm’s length negotiations between the Company and Quentin Tsang having taken into account, among other things, the amount of the Sale Loan (Power Aim).

**Conditions
precedent:**

Completion (Power Aim) shall be conditional upon and subject to:

- (i) Tak Sing being satisfied with the results of the due diligence review on Power Aim and its subsidiaries;
- (ii) all the warranties given by Quentin Tsang remaining true and correct in all material respects and not misleading;
- (iii) all warranties given by Tak Sing remaining true and correct in all material respects and not misleading; and
- (iv) Tak Sing having reasonably satisfied that there has not been any material adverse change on Power Aim and its subsidiaries since the date of the SPA (Power Aim).

Completion (Fine Trade) shall be conditional upon and subject to:

- (i) Jun Gao being satisfied with the results of the due diligence review on Fine Trade and its subsidiaries;
- (ii) all the warranties given by Tak Sing remaining true and correct in all material respects and not misleading;
- (iii) all warranties given by Jun Gao remaining true and correct in all material respects and not misleading;
- (iv) Jun Gao having reasonably satisfied that there has not been any material adverse change on Fine Trade and its subsidiaries since the date of the SPA (Fine Trade); and
- (v) Completion (Power Aim) having been taken place.

Tak Sing may in its absolute discretion at any time waive the conditions set out in paragraphs (i), (ii) and (iv) above by notice in writing and Quentin Tsang may in his absolute discretion at any time waive the condition set out in paragraph (iii) above by notice in writing. If any of the conditions set out above have not been satisfied (or as the case may be, waived by Tak Sing or Quentin Tsang) on or before 5 July 2021, the SPA (Power Aim) shall cease and determine.

Jun Gao may in its absolute discretion at any time waive the conditions set out in paragraphs (i), (ii) and (iv) above by notice in writing and Tak Sing may in its absolute discretion at any time waive the condition set out in paragraph (iii) above by notice in writing. Neither Jun Gao nor Tak Sing may waive any of the condition set out in paragraph (v) above. If any of the conditions set out above have not been satisfied (or as the case may be, waived by Jun Gao or Tak Sing) on or before 5 July 2021, the SPA (Fine Trade) shall cease and determine.

Completion

Completion (Power Aim) shall take place within three (3) Business Days after the fulfillment or waiver (as the case may be) of all the conditions precedent (or such other date as may be agreed in writing between the parties to the SPA (Power Aim)).

Completion (Fine Trade) shall take place within three (3) Business Days after the fulfillment or waiver (as the case may be) of all the conditions precedent (or such other date as may be agreed in writing between the parties to the SPA (Fine Trade)).

Upon Completion (Power Aim), Power Aim will become an indirect non-wholly owned subsidiary of the Company and the financial statements of Power Aim and its subsidiaries will be consolidated into the financial statements of the Group.

Upon Completion (Fine Trade), Fine Trade will become an indirect non-wholly owned subsidiary of the Company and the financial statements of Fine Trade and its subsidiaries will continue to be consolidated into the financial statements of the Group.

Shareholders' Agreement (Power Aim) and Shareholders' Agreement (Fine Trade)

Pursuant to the terms of the SPA (Power Aim), upon Completion (Power Aim), Tak Sing, Quentin Tsang and Power Aim shall enter into the Shareholders' Agreement (Power Aim).

Pursuant to the terms of the SPA (Fine Trade), upon Completion (Fine Trade), Tak Sing, Jun Gao and Fine Trade shall enter into the Shareholders' Agreement (Fine Trade).

The principal terms of the Shareholders' Agreement (Power Aim) and the Shareholders' Agreement (Fine Trade) are set out below:

	the Shareholders' Agreement (Power Aim)	the Shareholders' Agreement (Fine Trade)
Parties:	(i) Tak Sing; (ii) Quentin Tsang; and (iii) Power Aim	(i) Tak Sing; (ii) Jun Gao; and (iii) Fine Trade
Business	the holding of the Property	the operation of the data centre on the Property
Board composition and senior management:	Each of Tak Sing and Quentin Tsang shall be entitled to appoint directors to the board provided always that the directors appointed by Tak Sing shall constitute the majority of the members of the board. The chairman of the board and all senior management of Power Aim (including but not limited to the general manager) shall be nominated by Tak Sing.	Each of Tak Sing and Jun Gao shall be entitled to appoint directors to the board provided always that the directors appointed by Tak Sing shall constitute the majority of the members of the board. The chairman of the board and all senior management of Fine Trade (including but not limited to the general manager) shall be nominated by Tak Sing.

Finance:

Immediately after Completion (Power Aim), (a) an unsecured interest-free shareholder's loan in the amount of HK\$1,759,299 will be owed by Power Aim to Quentin Tsang (the "**Existing Quentin Tsang's Loan**"); and (b) an unsecured interest-free shareholder's loan in the amount of HK\$11,773,773 being the Sale Loan (Power Aim), will be owed by Power Aim to Tak Sing (the "**Existing Tak Sing's Loan**").

Tak Sing undertakes with Jun Gao and Fine Trade that, it shall, after resolved by the board of directors of Fine Trade, provide financing to Fine Trade of up to HK\$21,750,000.

Jun Gao undertakes with Tak Sing and Fine Trade that, it shall, after resolved by the board of directors of Fine Trade, provide financing to Fine Trade of up to HK\$3,250,000.

Within three (3) Business Days from the date of the Shareholders' Agreement (Power Aim), (i) Quentin Tsang shall provide an unsecured interest-free shareholder's loan in the amount of HK\$1,490,701 to Power Aim (the "**Quentin Tsang's Loan**"); and (ii) Tak Sing shall provide an unsecured interest-free shareholder's loan in the amount of HK\$9,976,227 to Power Aim (the "**Tak Sing's Loan**").

Any advances made by Tak Sing and Jun Gao shall, unless otherwise unanimously agreed between Tak Sing, Jun Gao and Fine Trade, be unsecured and interest-free and due and payable by Fine Trade on the fifth (5th) anniversary of the date of drawdown and shall be made by Tak Sing and Jun Gao in proportion to their respective shareholdings in Fine Trade. Any advances made by Tak Sing and Jun Gao thereunder shall be repaid on a pro-rata basis.

Within three (3) Business Days from the date of the Shareholders' Agreement (Power Aim) and in addition to the Existing Tak Sing's Loan and the Tak Sing's Loan, Tak Sing shall provide an unsecured shareholder's loan in the amount of HK\$82,000,000 to Power Aim, which shall carry interest at the rate of 3.0 per cent. per annum (the "**Additional Tak Sing's Loan**"). Quentin Tsang shall irrevocably and unconditionally guarantee to Tak Sing the due and punctual performance of the obligations by Power Aim in proportion to his shareholding in Power Aim (i.e. 13% upon Completion (Power Aim)) for the outstanding loan amount due and payable by Power Aim under the Additional Tak Sing's Loan.

Each of Power Aim, Quentin Tsang and Tak Sing shall use his/ its best endeavours to procure the obtaining of a facility from bankers and/or financial institution(s) of not less than HK\$51,200,000 by Jade Choice, which shall be secured by, among others, a legal mortgage on the Property and a corporate guarantee by the Company (the “**Bank Loan (Jade Choice)**”), and Quentin Tsang shall provide a counter indemnity in favour of the Company in proportion to his shareholding in Power Aim (i.e. 13% upon Completion (Power Aim)) for the outstanding loan amount due and payable by Jade Choice under the Bank Loan (Jade Choice), as soon as practicable.

The Bank Loan (Jade Choice) shall be utilised in full to repay part of the principal amount of the Additional Tak Sing’s Loan and the interest accrued thereon as soon as practicable and in any event within three (3) Business Days from the date on which the Bank Loan (Jade Choice) is obtained.

Unless otherwise specified in the Shareholders' Agreement (Power Aim) or otherwise agreed among Power Aim, Quentin Tsang and Tak Sing:–

- (i) each of the Existing Quentin Tsang's Loan, the Quentin Tsang's Loan, the Existing Tak Sing's Loan, the Tak Sing's Loan and the Additional Tak Sing's Loan shall be due and payable by Power Aim on the fifth (5th) anniversary of the date of the Shareholders' Agreement (Power Aim);
- (ii) no repayment shall be made to any of the Existing Quentin Tsang's Loan, the Quentin Tsang's Loan, the Existing Tak Sing's Loan and the Tak Sing's Loan until and unless the principal amount of, the interest accrued thereon and such other monies payable under the Additional Tak Sing's Loan have been fully and finally repaid and discharged; and

(iii) subject to the full and final repayment of the principal amount of, the interest accrued thereon and such other monies payable under Additional Tak Sing's Loan as set out in paragraph (ii) above, any advances made by the shareholders under the Shareholders' Agreement (Power Aim) shall be repaid on a pro-rata basis.

<p>First right of refusal If Quentin Tsang wishes to transfer or dispose of his equity interest in Power Aim (in whole or in part) to anyone other than Tak Sing, prior to the entering into of any legally binding agreement, Quentin Tsang shall give a written notice to Tak Sing specifying the terms of such proposed transfer and Tak Sing shall have first right of refusal to purchase such equity interest on the terms set out in the transfer notice.</p>	<p>If Jun Gao wishes to transfer or dispose of its equity interest in Fine Trade (in whole or in part) to anyone other than Tak Sing, prior to the entering into of any legally binding agreement, Jun Gao shall give a written notice to Tak Sing specifying the terms of such proposed transfer and Tak Sing shall have first right of refusal to purchase such equity interest on the terms set out in the transfer notice.</p>
---	--

INFORMATION OF THE JV COMPANIES

Power Aim

Based on the information provided by Quentin Tsang, Power Aim is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding.

As at the date of this announcement, the principal asset of Power Aim is the entire issued share capital in Jade Choice, a company incorporated in Hong Kong with limited liability and is the purchaser under the Property SPA in relation to the sale and purchase of the Property at the purchase price of HK\$93,101,520. Completion of the Property SPA is expected to take place on or before 5 July 2021.

The Property consists of (i) the twelfth floor of Tower Two of “EVER GAIN PLAZA (永得利廣場)” No.88 Container Port Road, Hong Kong with gross floor area of 22,819 square feet; and (ii) flat roof B2 on the seventh floor of Tower Two of “EVER GAIN PLAZA (永得利廣場)” No.88 Container Port Road, Hong Kong with gross floor area of 7,100 square feet. EVER GAIN PLAZA (永得利廣場) are two 22-storey industrial/office buildings on top of a 7-storey podium.

Based on the preliminary valuation of the Property as appraised by the independent valuer engaged by the Company under market approach, the preliminary value of the Property amounts to approximately HK\$96,000,000.

Set out below is a summary of the key financial information of Power Aim as extracted from its unaudited consolidated management accounts for the period commenced on its date of incorporation (i.e. 21 May 2021) and ended on 31 May 2021:

	For the period commenced on 21 May 2021 and ended on 31 May 2021
	<i>HK\$</i> (unaudited)
Revenue	–
Net loss before tax	7,419
Net loss after tax	7,419

As at 31 May 2021, the unaudited consolidated net liabilities of Power Aim based on the unaudited consolidated management accounts of Power Aim was approximately HK\$0.3 million, which is mainly due to the expense incurred in relation to the acquisition of the Property.

Set out below is a summary of the key financial information of Jade Choice as extracted from its unaudited management accounts for the period commenced on its date of incorporation (i.e. 31 May 2019) and ended on 31 March 2020, the financial year ended 31 March 2021, and the period commenced on 1 April 2021 and ended on 31 May 2021:

	For the period commenced on 31 May 2019 and ended on 31 March 2020	For the financial year ended 31 March 2021	For the period commenced on 1 April 2021 and ended on 31 May 2021
	<i>HK\$</i> (unaudited)	<i>HK\$</i> (unaudited)	<i>HK\$</i> (unaudited)
Revenue	–	–	–
Net loss before tax	2,971	397	296,145
Net loss after tax	2,971	397	296,145

Fine Trade

Fine Trade is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding.

As at the date of this announcement, the principal asset of Fine Trade is the entire issued share capital in Glory Luck, a company incorporated in Hong Kong with limited liability. As at the date of this announcement, Glory Luck has not commenced business operation and is expected to be principally engaged in the operation of data centre business on the Property after Completion (Power Aim) and Completion (Fine Trade).

Set out below is a summary of the key financial information of Fine Trade as extracted from its unaudited consolidated management accounts for the period commenced on its date of incorporation (i.e. 12 May 2021) and ended on 15 June 2021:

**For the period commenced
on 12 May 2021 and
ended on 15 June 2021**

HK\$

(unaudited)

Revenue	–
Net loss before tax	7,440
Net loss after tax	7,440

As at 15 June 2021, the unaudited consolidated net liabilities of Fine Trade based on the unaudited consolidated management accounts of Fine Trade was approximately HK\$9,600, which is mainly due to the incorporation expense.

Set out below is a summary of the key financial information of Glory Luck as extracted from its unaudited management accounts for the period commenced on its date of incorporation (i.e. 12 March 2021) and ended on 15 June 2021:

**For the period commenced
on 12 March 2021 and
ended on 15 June 2021**

HK\$

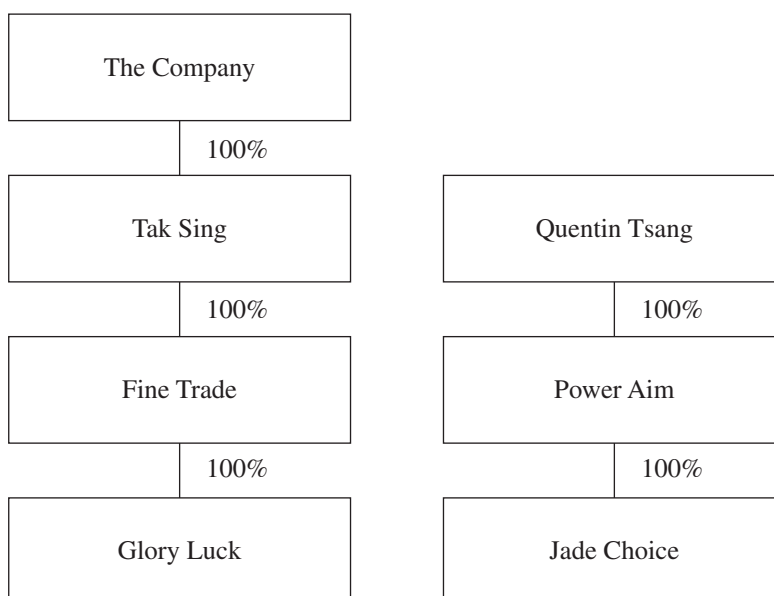
(unaudited)

Revenue	—
Net loss before tax	2,971
Net loss after tax	2,971

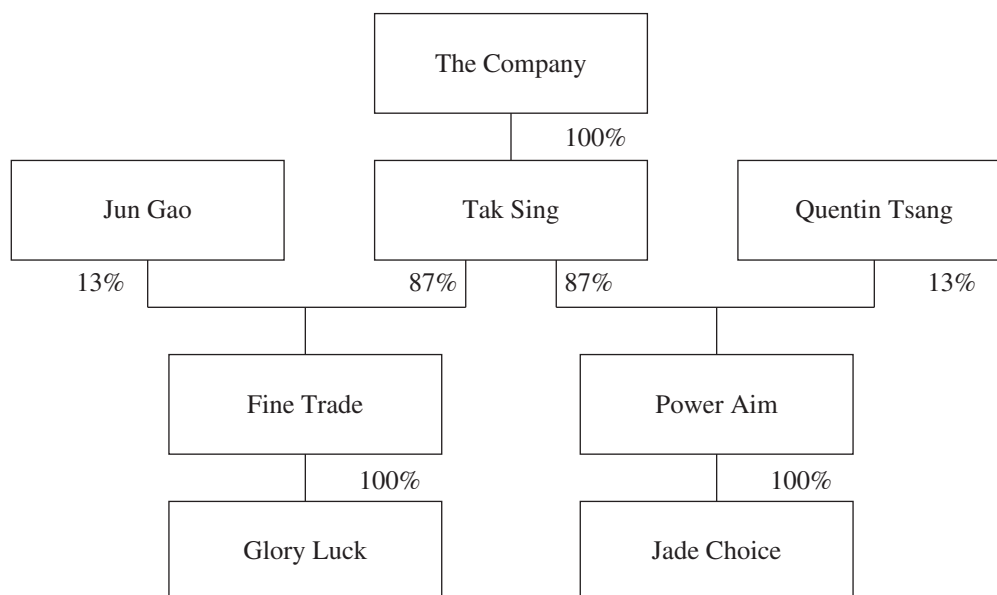
Group Chart

The following diagrams illustrate a simplified structure of the JV Companies before and after Completion (Power Aim) and Completion (Fine Trade):

As at the date of this announcement and before Completion (Power Aim) and Completion (Fine Trade):



After Completion (Power Aim) and Completion (Fine Trade):



Business Model

Subject to Completion (Power Aim) and Completion (Fine Trade), it is intended that the JV Companies will engage in the holding of the Property and the operation of data centre business on the Property respectively. The shareholders' financing provided and to be provided under the Shareholders' Agreement (Power Aim) is and will be used to fund the purchase price of the Property under the Property SPA. The shareholders' financing provided and to be provided under the Shareholders' Agreement (Fine Trade) is and will be used to finance the renovation of the Property and purchase of data centre facilities.

INFORMATION OF QUENTIN TSANG

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Quentin Tsang is an Independent Third Party.

Quentin Tsang has over 20 years of experience in data centre industry in Asia Pacific region.

Given the experience and expertise of Quentin Tsang in the data centre industry, it is expected that Glory Lucky will appoint Quentin Tsang as its general manager to be responsible for the operation of the data centre business after Completion (Power Aim) and Completion (Fine Trade).

INFORMATION OF JUN GAO

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Jun Gao and its ultimate beneficial owners are Independent Third Parties.

Based on the information provided by Jun Gao, Jun Gao is a company incorporated in Hong Kong with limited liability and principally engaged in property development and investment. As at the date of this announcement, the entire equity interest in Jun Gao is ultimately owned as to 60% by Wan Tak Fai Danny and as to 40% by Ma Wenyan.

REASONS FOR AND BENEFITS OF FORMATION OF THE JV COMPANIES

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

Given (i) the preliminary valuation of the Property of HK\$96,000,000; and (ii) the Property being suitable for use as data centre, the Board considers that the investment in Power Aim (which will indirectly acquire the Property through its wholly-owned subsidiary, Jade Choice, at the purchase price of HK\$93,101,520) represents a good investment opportunity to broaden its fixed assets base and provide capital appreciation potential to the Group.

Further, the rental income and service fees to be generated from data centre to be operated on the Property upon completion of the renovation, will also provide another steady income stream to the Group and enable the Group to tap into the data centre business.

Having considered the aforementioned factors, the Board is of the view that the entering into of the JV Agreements and the formation of JV Companies with Quentin Tsang (who possess over 20 years of experience and invaluable expertise in data centre industry) and Jun Gao, is on normal commercial terms and the terms of the JV Agreements are fair and reasonable and in the interests of the Shareholders and the Company as a whole.

LISTING RULES IMPLICATIONS

As certain applicable percentage ratios (as defined under the Listing Rules) in respect of JV Agreements exceeds 5% but is less than 25%, the JV Agreements and the transactions contemplated thereunder constitute a discloseable transaction on the part of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“associates”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday, Sunday or public holiday) in Hong Kong on which licensed banks are generally open for business throughout the normal working hours;
“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 (Fine Trade)”	completion of the sale and purchase of the Sale Shares (Fine Trade) in accordance with the terms and conditions of the SPA (Fine Trade)

“Completion (Power Aim)”	completion of the sale and purchase of the Sale Shares (Power Aim) and the Sale Loan (Power Aim) in accordance with the terms and conditions of the SPA (Power Aim)
“Completion Date (Fine Trade)”	the date on which Completion (Fine Trade) takes place in accordance with the terms and conditions of the SPA (Fine Trade)
“Completion Date (Power Aim)”	the date on which Completion (Power Aim) takes place in accordance with the terms and conditions of the SPA (Power Aim)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Consideration (Fine Trade)”	the consideration for the sale and purchase of the Sale Shares (Fine Trade) in the amount of HK\$101
“Consideration (Power Aim)”	the aggregate consideration for the sale and purchase of the Sale Shares (Power Aim) and the Sale Loan (Power Aim) in the amount of HK\$11,773,773
“Director(s)”	Director(s) of the Company
“Fine Trade”	FINE TRADE DEVELOPMENTS LIMITED (佳貿發展有限公司), a company incorporated in the British Virgin Islands with limited liability and is the owner of the entire issued share capital in Glory Luck
“Glory Luck”	GLORY LUCK LIMITED (聯福有限公司), a company incorporated in Hong Kong with limited liability and is a direct wholly-owned subsidiary of Fine Trade
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Jade Choice”	JADE CHOICE LIMITED (忠彩有限公司), a company incorporated in Hong Kong with limited liability, a direct wholly-owned subsidiary of Power Aim and the purchaser under the Property SPA
“Jun Gao”	JUN GAO HOLDINGS COMPANY LIMITED (駿高(控股)集團有限公司), a company incorporated in Hong Kong with limited liability
“JV Agreements”	collectively, the SPA (Power Aim), the SPA (Fine Trade), the Shareholders’ Agreement (Power Aim) and the Shareholders’ Agreement (Fine Trade); and where the context requires, can mean either one of them
“JV Companies”	collectively, Power Aim and Fine Trade; and where the context requires, can mean either one of them
“JV Partners”	collectively, Quentin Tsang and Jun Gao; and where the context requires, can mean either one of them
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Power Aim”	POWER AIM HOLDINGS LIMITED (威志控股有限公司), a company incorporated in the British Virgin Islands with limited liability and is the owner of the entire issued share capital in Jade Choice
“Property”	the twelfth floor and flat roof B2 on the seventh floor of Tower Two of “EVER GAIN PLAZA (永得利廣場)” No.88 Container Port Road, Hong Kong

“Property SPA”	the sale and purchase agreement dated 1 April 2021 and entered into between HI-LITE REALTY LIMITED (喜來置業有限公司) as vendor and Jade Choice as purchaser in relation to the sale and purchase of the Property at the purchase price of HK\$93,101,520
“Quentin Tsang”	Quentin Tsang (曾獻輝)
“Sale Loan (Power Aim)”	87% of all obligations, liabilities and debts owing or incurred by Power Aim to Quentin Tsang on or at any time prior to Completion (Power Aim) whether actual, contingent or deferred and irrespective of whether or not the same is due and payable on Completion (Power Aim)
“Sale Shares (Fine Trade)”	13 shares in Fine Trade, representing 13% of the issued share capital of Fine Trade as at the date of this announcement and upon Completion (Fine Trade)
“Sale Shares (Power Aim)”	87 shares in Power Aim, representing 87% of the issued share capital of Power Aim as at the date of this announcement and upon Completion (Power Aim)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company and each a “Share”
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholders’ Agreement (Fine Trade)”	the shareholders’ agreement to be entered into upon Completion (Fine Trade) among Tak Sing, Jun Gao and Fine Trade in relation to Fine Trade
“Shareholders’ Agreement (Power Aim)”	the shareholders’ agreement to be entered into upon Completion (Power Aim) among Quentin Tsang, Tak Sing, and Power Aim in relation to Power Aim

“SPA (Fine Trade)”	the conditional sale and purchase agreement dated 24 June 2021 and entered into between Tak Sing as vendor and Jun Gao as purchaser in relation to the sale and purchase of the Sale Shares (Fine Trade) at the Consideration (Fine Trade)
“SPA (Power Aim)”	the conditional sale and purchase agreement dated 24 June 2021 and entered into between Quentin Tsang as vendor and Tak Sing as purchaser in relation to the sale and purchase of the Sale Shares (Power Aim) and the Sale Loan (Power Aim) at the Consideration (Power Aim)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tak Sing”	Tak Sing Asia Inc, a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company
“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, 24 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.