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**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)**

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

Reference is made to the announcements (the “**Announcements**”) of the Company dated 21 June 2021, 25 June 2021 and 12 July 2021 in relation to the placing of convertible bonds under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the Announcements.

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

The Board is pleased to announce that all the conditions precedent to Completion had been fulfilled and completion of the CB Placing took place on 15 July 2021 in accordance with the terms and conditions of the CB Placing Agreement (as amended by the side letters dated 6 July 2021 and 12 July 2021). The Convertible Bonds in the aggregate principal amount of HK\$75,425,251.80 have been successfully placed to two placees who are Independent Third Parties and the net proceeds of the CB Placing amounts to approximately HK\$74.4 million. As the number of Placees are less than six, in accordance with Rule 13.28(7) of the Listing Rules, the Company is required to disclose the names of the Placees in this announcement, namely (i) Mr. Chen Tie who has subscribed for the Convertible Bonds in the aggregate principal amount of HK\$38,000,000.00 and Mr. Lam Hak Lun who has subscribed for the Convertible Bonds in the aggregate principal amount of HK\$37,425,251.80.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The aggregate number of Shares which may fall to be issued upon exercise in full of conversion rights attaching to the Convertible Bonds at the initial Conversion Price of HK\$0.60 per Share is 125,708,753 Conversion Shares, representing approximately 8.00% of the Company's existing issued share capital and approximately 7.41% of its issued share capital as enlarged by the allotment and issue of the Conversion Shares (assuming that there will be no further changes to the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds).

The following table illustrates the shareholding structure of Company (i) as at the date of this announcement; and (ii) upon conversion in full of the Convertible Bonds at the initial conversion Price of HK0.60 per Share (assuming that there will be no other change to the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds):

	As at the date of this announcement		Upon full conversion of the Convertible Bonds	
	<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 ( <i>Note 1</i> )	184,121,625	11.72	184,121,625	10.85
Bond Well Investments Limited ( <i>Note 1</i> )	75,007,400	4.77	75,007,400	4.42
Ms. Cheung Lin Kiu ( <i>Note 2</i> )	7,050,000	0.45	7,050,000	0.41
Mr. KY Ma	141,484,337	9.01	141,484,337	8.34
Grand Wealth Investments Limited ( <i>Note 3</i> )	74,651,040	4.75	74,651,040	4.40
Peaceful World Limited ( <i>Note 3</i> )	19,050,000	1.21	19,050,000	1.12
Real Potential Limited ( <i>Note 4</i> )	7,500,000	0.48	7,500,000	0.44
Ms. Kwok Kit Mei ( <i>Note 5</i> )	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 ( <i>Note 6</i> )	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	47.91
Rainbow Choice Holding Group Limited ( <i>Note 7</i> )	125,428,754	7.98	125,428,754	7.39
Mr. Chen Tie	–	–	63,333,333	3.73
Mr. Lam Hak Lun	–	–	62,375,420	3.68
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:*

1. 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.

As at the date of this announcement, there are 11,200,000 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 11,200,000 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.

## **EFFECTS OF THE ADJUSTMENT EVENTS ON THE CONVERSION PRICE AND THE ISSUE OF CONVERSION SHARES UNDER THE GENERAL MANDATE**

On 6 July 2021, the Company and the Placing Agent entered into a side letter to amend the terms of the Instrument to cater for the situation whereby due to the happening of an adjustment event there is an adjustment to the initial Conversion Price which would cause the number of Shares which may fall to be allotted upon the exercise of the conversion rights attaching to the Convertible Bonds to exceed the limit on the allotment and issue of Shares in the General Mandate. Pursuant to the side letter, in the aforementioned situation if the Bondholders exercise their conversion rights pursuant to a conversion notice, the Company shall issue and deliver such number of Shares to the Bondholders, which they would be entitled up to the maximum possible extent which would not exceed the limit on the allotment and issue of Shares in the General Mandate. Further, the Company shall redeem any remaining outstanding Convertible Bonds as specified in the conversion notice by way of cash which would have been converted into Shares pursuant to the exercise of the conversion rights but for the limit on the allotment and issue of Shares in the General Mandate. No Shares shall be allotted and issued pursuant to an exercise of the conversion rights which would be in excess of the limit on the allotment and issue of Shares in the General Mandate. The above provisions which requires the Company to redeem any outstanding Convertible Bonds by way of cash upon the happening of the abovementioned situation is not subject to any further conditions or restrictions.

## **FURTHER INFORMATION IN RELATION TO THE COMPANY'S FUND RAISING ACTIVITIES DURING THE PAST 12 MONTHS**

Set out below are further details relating to the fund raising activities of the Company during the past 12 months immediately preceding the publication 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

<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, 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	Approximately HK\$691,000 for salary expense, HK\$638,000 for directors' fee and consultancy fee and HK\$1,303,000 for professional fee
21 June 2021, 25 June 2021, 12 July 2021, 15 July 2021	Placing of Convertible Bonds under the General Mandate	Approximately HK\$74.4 million	Repayment of bank borrowings and for the business development of the Group	Nil

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

Hong Kong, 15 July 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.*