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Karrie International Holdings Limited

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

UPDATE ON DISCLOSEABLE TRANSACTION EXERCISE OF WARRANTS AND LAUNCH OF TENDER OFFER IN THAILAND

Reference is made to the announcement of Karrie International Holdings Limited (the “**Company**”) dated 30 September 2022 (the “**Announcement**”) in relation to the discloseable transaction on the exercise of the Warrants and the Tender Offer. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

Update on Tender Offer

The Board wishes to announce that the Tender Offer has been successfully completed and none of the shareholders of the Target Company have sold the Target Shares to Karrie Automotive pursuant to the Tender Offer. As such, after the closing of the Tender Offer and as at the date of this announcement, Karrie Automotive’s shareholding in the Target Company is 136,780,000 Target Shares, representing approximately 38.99% of the issued share capital of the Target Company.

This strategic acquisition of the Target Shares in the Target Company would strengthen the Group's oversea layout and enhance the Group's competitiveness as a leading engineering solution provider. Through close collaboration with the Target Company, the Group believes that both parties would collectively demonstrate the technology advantages and experience to further optimise the production layout in Thailand, which in turn will deepen the relationship between the Group and its customers. Meanwhile, leverage on the extensive business network and resources of the Target Company in the local market in Thailand, the Group expects to rapidly penetrate into the automotive supply chain and bring new opportunities to the Group.

By Order of the Board
Karrie International Holdings Limited
Ho Cheuk Fai
Chairman

Hong Kong, 29 November 2022

As at the date of this announcement, the executive Directors are Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai and Mr. Chan Raymond; the non-executive Directors are Mr. Ho Cheuk Ming and Mr. Ho Kai Man; the independent non-executive Directors are Mr. Fong Hoi Shing, Mr. Yam Chung Shing and Dr. Lau Kin Wah.

* *For identification purpose only*