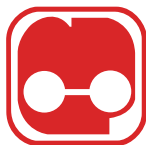


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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

**BUSINESS UPDATE ANNOUNCEMENT
IN RELATION TO THE ENTERING INTO OF
STRATEGIC COOPERATION FRAMEWORK AGREEMENT**

This announcement is made by Carrianna Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT

On 25 August 2021, the Company and Kaisa Group Holdings Ltd. (“**Kaisa Group**”) entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) in respect of the possible cooperation.

The principal terms of the Strategic Cooperation Framework Agreement are summarized as follows:–

Date : 25 August 2021

Parties : (i) The Company; and

(ii) Kaisa Group.

Kaisa Group is a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 1638) and a third party independent of and not connected with the Company and its connected persons. Based on the public information, Kaisa Group and its subsidiaries are principally engaged in property development, property investment, property management, hotel and catering operations, cinema, department store and cultural centre operations, water-way passenger and cargo transportation, healthcare business and providing consultancy services in the People's Republic of China (the "PRC").

Possible cooperation

Under the Strategic Cooperation Framework Agreement, leveraged on the competitive strength of both parties, the Company and Kaisa Group may cooperate with each other to further their business development which shall include without limitation the following:

- (i) the Company and Kaisa Group will orderly commence strategic cooperation on various areas including property development, urban renewal, business operation management, property management, logistics management and capital operation, etc., initially in the Guangdong-Hong Kong-Macao Greater Bay Area and gradually expanding to other core cities;
- (ii) the Company and Kaisa Group will cooperate in the form of subscription of equity interest, formation of project company and/or special purpose vehicle in relation to one or more assets and/or projects of the Company and Kaisa Group, details of which shall be subject to further negotiations between the Company and Kaisa Group; and
- (iii) Kaisa Group will actively provide solution to the development and operation of the relevant business of the Group, and collaborate with the Group to expand the urban composite development and the relevant business operation and food and beverage management business.

In particular, the cooperation between the Company and Kaisa Group may be in the following forms:

- (a) in relation to the Phase 2 and Phase 3 of Dongguan Home Town project of the Group, the Company will select preferentially Kaisa Group as the cooperation partner to explore cooperation in property development, urban renewal, business operation management, property management and logistics management, details of which will be subject to further negotiations between the Company and Kaisa Group;
- (b) in relation to the office and industrial park projects of the Group, Kaisa Group may provide operation and management services;
- (c) in relation to any new property development project in strategic area recognized by the Company and Kaisa Group, the Company and Kaisa Group may cooperate with each other by way of formation of joint venture companies; and
- (d) in view of the quality service and reputation of the Company in the food and beverage industry, Kaisa Group and its associated food and beverage brands will preferentially select the food and beverage brands of the Group as its strategic partner for food procurement.

General

The Strategic Cooperation Framework Agreement is for a term of three years commencing from the date of the Strategic Cooperation Framework Agreement. The Strategic Cooperation Framework Agreement provides the framework for the long term cooperation strategy and planning between the Company and Kaisa Group. Formal agreement(s) will be signed separately for separate project(s).

REASONS FOR THE ENTERING INTO OF THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT

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

As disclosed in the annual report of the Company for the year ended 31 March 2021, the Group will continue to focus its business development in the Greater Bay Area where demand for commercial buildings and office towers will remain strong and will continue to look out for commercial and residential projects with re-development value in the Greater Bay Area.

The board of directors of the Company (the “**Board**”) considers that the entering into of the Strategic Cooperation Framework Agreement is an opportunity for the Group to establish a long term business relationship with and to secure a close business partner in, among others, the PRC property development industry and is confident that it will contribute positively to the Group. Hence, the Board is of the view that the entering into of the Strategic Cooperation Framework Agreement is in the interests of the Group and its shareholders as a whole.

Shareholders and investors of the Company should note that this announcement is published as a voluntary disclosure to allow the public to understand the latest development of the Company. The transactions contemplated under the Strategic Cooperation Framework Agreement remain subject to the entering into of formal agreement(s) and may or may not materialize as described or at all. In the event that the legally binding agreements are signed, further announcement(s) will be made by the Company in compliance with the Rules Governing the Listing of Securities on the Stock Exchange if and when necessary. The shareholders and potential investor are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 September 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. Wong See King and Mr. Cheung Wah Fung Christopher as independent non-executive directors.