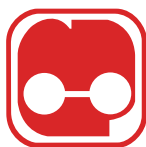


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佳寧娜集團控股有限公司
CARRIANNA GROUP HOLDINGS COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00126)

VOLUNTARY ANNOUNCEMENT

**MEMORANDUM OF UNDERSTANDING IN RELATION TO
THE JOINT VENTURE COOPERATION**

The board of directors (the “**Board**”) of Carrianna Group Holdings Company Limited (the “**Company**”) would like to provide a business update to the shareholders and potential investors of the Company in respect of residential and commercial property development, and property management services of the Company and its subsidiaries.

The Board is pleased to announce that on 17 February 2022, Carrianna Land Development Limited (“**Carrianna Land**”), a direct wholly-owned subsidiary of the Company entered into a memorandum of understanding (the “**MOU**”) with Sigma Chi Real Estate Limited (“**Sigma**”) and Jun Gao Holdings Company Limited (“**Jun Gao**”) in relation to the formation of a joint venture company (the “**JV Company**”). To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, Sigma, its ultimate beneficial owners and their respective associates are not connected persons of the Company and are independent of and not connected with the Company and its connected persons. Jun Gao holds 13% of the issued share capital of Fine Trade Developments Limited, an indirect non-wholly owned subsidiary of the Company and is therefore a connected person of the Company at the subsidiary level. Jun Gao is ultimately owned as to 60% by Mr. Wan Tak Fai Danny and as to 40% by Ms. Ma Wen Yuan.

Pursuant to the MOU, Carrianna Land, Sigma and Jun Gao proposed to form the JV Company. Upon the incorporation of the JV Company, the JV Company shall be owned by Carrianna Land, Sigma and Jun Gao as to 60%, 25% and 15% respectively. The JV Company shall be principally engaged in the residential and commercial property developments, property management and consultant services, in particular the regeneration of the older urban areas in the Greater Bay Area (the “**Proposed Cooperation**”).

Furthermore, upon the incorporation of the JV Company, YBN Asset Management Limited, a licensed corporation under Securities and Futures Ordinance, has issued a non-legally binding letter of intent (“**LOI**”) to Carrianna Land indicating their intention to invest in the Proposed Cooperation, subject to certain conditions.

The MOU is a non-binding framework agreement setting out the general principles of the Proposed Cooperation. Upon the entering into the MOU, the parties will use their respective best endeavours to enter into further negotiation with a view to enter into formal and legally binding agreement(s) in relation to the Proposed Cooperation within six months upon the entering into of the MOU.

In the event where no final and legally binding agreement(s) in relation to the Proposed Cooperation is being entered into by the parties within six months upon the entering of the MOU, the MOU shall lapse.

The shareholders and potential investors of the Company should note that, the terms of the Proposed Cooperation are still under negotiation and no formal and legally binding agreement in relation to the Proposed Cooperation has been entered into as at the date of this announcement. Accordingly, the Proposed Cooperation contemplated under the MOU or LOI may or may not materialise. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Carrianna Group Holdings Company Limited
Chan Francis Ping Kuen
Company Secretary

17 February 2022

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.