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COMPLETION OF THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Carry Wealth Holdings Limited (the “**Company**”) dated 10 February 2023 in relation to the subscription of new Shares under General Mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the Conditions Precedent set out in the Subscription Agreements had been fulfilled and the Closing of the Subscriptions took place on 2 March 2023. Upon the Closing of the Subscriptions, an aggregate of 81,804,141 Subscription Shares, representing approximately 9.09% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.59 per Subscription Share.

The aggregate gross proceeds from the Subscriptions amounted to approximately HK\$48.3 million. The aggregate net proceeds from the Subscriptions, after deduction of relevant costs and expenses, amounted to approximately HK\$48.1 million. The Company intends to apply the net proceeds from the Subscriptions as to 20% for potential merger and acquisition opportunities and as to 80% for general corporate and working capital purposes.

Set out below is the shareholding structure of the Company immediately before and after the allotment and issue of the Subscription Shares:

	Immediately before the allotment and issue of the Subscription Shares		Immediately after the allotment and issue of the Subscription Shares	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage (%)</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage (%)</i>
MARS Worldwide Holdings Limited (<i>Note 1</i>)	411,293,396	50.28	411,293,396	45.71
Mr. Yau Wing Yiu (<i>Note 2</i>)	698,235	0.09	698,235	0.08
Subscriber A	–	–	40,902,070	4.54
Subscriber B	–	–	40,902,071	4.55
Other independent Shareholders	<u>406,049,782</u>	<u>49.64</u>	<u>406,049,782</u>	<u>45.12</u>
Total	<u>818,041,413</u>	<u>100.00</u>	<u>899,845,554</u>	<u>100.00</u>

Notes:

1. MARS Worldwide Holdings Limited is a company incorporated in the British Virgin Islands with limited liability which is wholly and beneficially owned by Ms. Ma Xiaoqiu, the chairlady of the Company and an executive Director.
2. Mr. Yau Wing Yiu was an independent non-executive Director up to 31 January 2023.

By order of the Board
Carry Wealth Holdings Limited
Ma Xiaoqiu
Chairlady and Executive Director

Hong Kong, 2 March 2023

As at the date of this announcement, the Board comprises Ms. Ma Xiaoqiu (Chairlady), Mr. Tsang Chun Ho Anthony, Mr. Choi Tan Yee, Mr. Jiang Jinbo and Ms. Chen Jun as executive Directors, and Mr. Wang Tianzi, Mr. Wang Fan, Mr. Cheng Wai Hei and Mr. Peng Peng as independent non-executive Directors.