

## SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of our Company as at the Latest Practicable Date, and assuming that the total number of Karrie International Shares in issue remains unchanged from the Latest Practicable Date to the Distribution Record Date and without taking into account of any Karrie International Shares that may be allotted and issued upon the exercise of the Karrie International Share Options, immediately following completion of the Spin-off, the following persons will have an interest or a short position in our Shares and the underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or be, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company, once our Shares are listed on the Stock Exchange:

Name	Name Capacity/nature of interest	Number of Shares held or Interested ( <i>Note 9</i> )	Approximate shareholding percentage
(i) Mr. Ho Cheuk Fai ( <i>Note 1</i> ) ( <i>Note 2</i> )	Beneficial interest Interest of spouse Interest of a controlled corporation/Other interests	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]
(ii) Ms. Ho Po Chu ( <i>Note 2</i> ) ( <i>Note 3</i> )	Beneficial interest Interest of spouse Interest of a controlled corporation/Other interests	[REDACTED] [REDACTED] [REDACTED]	[REDACTED]
(iii) Mr. Ho Cheuk Ming ( <i>Note 2</i> ) ( <i>Note 4</i> )	Beneficial interest Interest of a controlled corporation/Other interests	[REDACTED] [REDACTED]	[REDACTED]
(iv) TMF ( <i>Note 5</i> )	Interest of a controlled corporation/Other interests	[REDACTED]	[REDACTED]
(v) New Sense ( <i>Note 6</i> )	Beneficial interest	[REDACTED]	[REDACTED]
(vi) Castfast Properties ( <i>Note 7</i> )	Beneficial interest	[REDACTED]	[REDACTED]
(vii) Honford Investment ( <i>Note 8</i> )	Interest of a controlled corporation/Other interests	[REDACTED]	[REDACTED]
(viii) The Wedding City	Beneficial interest	[REDACTED]	[REDACTED]

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*Notes:*

- (1) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, Mr. Ho Cheuk Fai’s personal interest will consist of [REDACTED] Shares. By virtue of the SFO, he is deemed to be interested in [REDACTED] Shares held by his spouse, Ms. Ho Po Chu, as beneficial owner.
- (2) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, the [REDACTED] Shares will comprise (i) [REDACTED] Shares held by New Sense Enterprises Limited (“**New Sense**”); and (ii) [REDACTED] Shares held by Castfast Properties Development Co., Limited (“**Castfast Properties**”), [REDACTED] of the issued share capital of which is beneficially owned by Honford Investments Limited (“**Honford Investments**”). New Sense and Honford Investments are each wholly-owned by TMF (BVI) Limited (“**TMF**”) as trustee for a discretionary trust, The Ho Family Trust, and (iii) [REDACTED] Shares held by The Wedding City Co., Limited (“**The Wedding City**”), [REDACTED] and [REDACTED] of the issued share capital of which is beneficially owned by Mr. Ho Cheuk Fai and Ms. Ho Po Chu, respectively. By virtue of the SFO, Mr. Ho Cheuk Fai is deemed to be interested in the [REDACTED] Shares in (i) and (ii) as founder of The Ho Family Trust and in [REDACTED] Shares in (iii) through The Wedding City. Ms. Ho Po Chu and Mr. Ho Cheuk Ming are the discretionary objects of The Ho Family Trust and are thus deemed to be interested in the [REDACTED] Shares held under The Ho Family Trust. Therefore, the interests of Mr. Ho Cheuk Fai, Ms. Ho Po Chu and Mr. Ho Cheuk Ming in the [REDACTED] Shares duplicate with each other.
- (3) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, the personal interests of Ms. Ho Po Chu will comprise [REDACTED] Shares. By virtue of the SFO, Ms. Ho Po Chu is also deemed to be interested in (a) [REDACTED] Shares held by her spouse, Mr. Ho Cheuk Fai, and (b) [REDACTED] Shares deemed to be held by Mr. Ho Cheuk Fai referred to in Note 2 above.
- (4) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, the personal interests of Mr. Ho Cheuk Ming will comprise [REDACTED] Shares.
- (5) By virtue of the SFO, TMF is deemed to be interested in these Shares held by New Sense Castfast Properties and Honford Investments by virtue of acting as the trustee for The Ho Family Trust.
- (6) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, the entire issued share capital of New Sense will be owned by TMF as trustee for The Ho Family Trust.
- (7) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, [REDACTED] of the issued share capital of Castfast Properties will be beneficially owned by Honford Investments. The entire issued share capital of Honford Investments will be owned by TMF as trustee for a discretionary trust, The Ho Family Trust. The interests of Honford Investments duplicate with those of the Castfast Properties.
- (8) Immediately following completion of the Spin-off and assuming that its shareholding in Karrie International remains unchanged from the Latest Practicable Date to the Distribution Record Date, [REDACTED] Shares will be beneficially held by The Wedding City. [REDACTED] and [REDACTED] of the issued share capital of which is beneficially owned by Mr. Ho Cheuk Fai and Ms. Ho Po Chu, respectively.

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- (9) Fractional entitlements of our Shares under the Distribution may be taken into account in calculating the interests shown above, and accordingly the number of Shares in which they are, or are deemed to be interested, as well as the shareholding percentages, are approximate only. The letter “L” denotes the person’s long position in our Shares.

Save as disclosed in this section headed “Substantial Shareholders”, none of our Directors is aware of any person who will, immediately following completion of the Spin-off, have an interest or a short position in Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.

For details of our Directors’ interests in our Shares immediately following completion of the Spin-off, please refer to the section headed “Appendix V — Statutory and general information — D. Disclosure of interests” in this listing document.