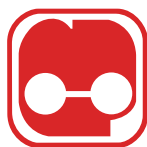


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佳寧娜集團控股有限公司

CARRIANNA GROUP HOLDINGS COMPANY LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00126)

PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS AND ADOPTION OF THE NEW BYE-LAWS

This announcement is made by Carrianna Group Holdings Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

To reflect recent amendments made to the relevant Listing Rules, including Appendix 3 to the Listing Rules with effect from 1 January 2022, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes that the Company amends the existing Bye-laws of the Company (the “**Existing Bye-laws**”) in order to bring the Existing Bye-laws in line with the latest legal and regulatory requirements under the applicable laws of Bermuda and the Listing Rules. Major changes brought about by the proposed amendments to the Existing Bye-laws (the “**Proposed Amendments**”) are set out as follows:

1. to update the definition of “the Company” as Carrianna Group Holdings Company Limited;
2. to include the definition of “close associate”, and make corresponding updates to the relevant provisions in relation to any Board resolution approving any contract or arrangement or any other proposal in which a Director or any of his associates and/or close associates is materially interested;

3. to include the definitions of, among other things, “electronic communication”, “electronic meeting”, “hybrid meeting” and “meeting location”, and make corresponding changes to the relevant provisions;
4. to include certain defined terms to align with the applicable laws of Bermuda and the Listing Rules and the relevant provisions in the New Bye-laws (as defined below) including “corporate representative”, “Listing Rules” and “substantial shareholder” and to update the relevant provisions in the New Bye-laws in this regard;
5. to revise the provisions on issue of warrants, convertible securities or securities of similar nature;
6. to revise the provisions on giving financial assistance by the Company for acquisition of its shares;
7. to revise the provisions on reduction of capital;
8. to provide that two shareholders entitled to vote and present in person or by proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative(s) or proxy(ies), shall form a quorum for all purposes;
9. to revise the provisions on proceedings at general meetings when a quorum is not present after the time appointed for the meeting;
10. to provide the opening hours for the register and branch register of member for public inspection without charge;
11. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six (6) months after the end of the Company’s financial year (unless a longer period would not infringe the Listing Rules, if any);

12. to provide that members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition; and such meeting shall be held in the form of a physical meeting only; and such meeting shall be held within two (2) months after the deposit of such requisition, and, if within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionists themselves may do so in accordance with the provisions of Section 74(3) of the Companies Act 1981 (as amended) of Bermuda;
13. to provide that all shareholders of the Company shall have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting of the Company except where a shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration;
14. to provide that a resolution put to the vote at general meetings of the Company shall be decided by poll except in a physical meeting where the chairman may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, and that votes may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
15. to specify that a shareholder who is a clearing house may appoint representative(s) to attend any general meeting of the Company or any meeting of any class of shareholders, and such representative(s) so appointed shall be deemed to be duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house;
16. to elaborate on the issuing of share certificates under the seal of the Company;
17. to provide that every shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer;

18. to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including the Directors) of the Company and/or its affiliates upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by the shareholders at a general meeting;
19. to provide that any person appointed by the directors to fill a casual vacancy on or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment, and shall then be eligible for re-election in alignment with paragraph 4(2) of appendix 3 to the Listing Rules;
20. to clarify that the appointment and remuneration of the auditor of the Company shall be approved by shareholders by ordinary resolution;
21. to provide that the removal of the auditor of the Company shall be approved by shareholders by extraordinary resolution;
22. to allow the Company to publish notices on a website;
23. to provide that the Board may fix any date as the record date for determining the shareholders entitled to receive notice and vote at any general meeting of the Company;
24. to make other amendments to update or clarify provisions of the Existing Bye-laws to better align with the language in the applicable laws of Bermuda and the Listing Rules; and
25. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments and other house-keeping amendments.

The Board proposes that the Company adopts the new Bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws.

The Proposed Amendments and the adoption of the New Bye-laws are subject to the approval of the shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the “AGM”) to be held in due course and shall take effect on the date the relevant special resolution is approved at the AGM.

A circular containing, among other things, further details of the Proposed Amendments and a notice of the AGM will be despatched to the shareholders in due course.

By order of the Board
Carrianna Group Holdings Company Limited
Dr. Ma Kai Yum
Chairman

Hong Kong, 27 March 2023

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, Mr. Chan Francis Ping Kuen and Mr. Ma Hung Man as executive directors; and Mr. Lo Ming Chi, Charles, Mr. Wong See King and Mr. Cheung Wah Fung, Christopher as independent non-executive directors.