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CARNIVAL GROUP
INTERNATIONAL

**Carnival Group International Holdings Limited
(In Liquidation)**

嘉年華國際控股有限公司
(清盤中)

(Incorporated in Bermuda with limited liability)

(Stock code: 00996)

**MONTHLY UPDATE ON THE PROPOSED RESTRUCTURING
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Carnival Group International Holdings Limited (In Liquidation) (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Codes**”).

References are made to the announcements of the Company dated 1 August 2023, 11 July 2023, 25 May 2023, 17 February 2023, 24 May 2022, 13 May 2022 and 12 May 2022 (the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

PROGRESS OF THE PROPOSED RESTRUCTURING

As set out in the Announcements, on 11 July 2023, the Company, the Liquidators and the Investor have entered into the non-legally binding Term Sheet in relation to the Proposed Restructuring of the Group, which includes, among others, (i) the Capital Reorganisation, (ii) the Subscription, (iii) the Group Reorganisation, (iv) the Listco Scheme, and (v) the Resumption. The Company wishes to update the Shareholders that the Investor, the Company and the Liquidators have progressed the negotiations on the terms and conditions for the Proposed Restructuring.

UNDERTAKING LETTER

On 24 August 2023, the Investor, the Company and the Liquidators entered into an undertaking letter in which they have each undertaken to enter into the Restructuring Agreement substantially in the form and substance as set out in the undertaking letter.

FURTHER EXTENSION OF THE LONG STOP DATE

As disclosed in the announcement made by the Company dated 1 August 2023, the Company, the Liquidators and the Investor have agreed to extend the Long Stop Date to 31 August 2023 (or a later date otherwise to be agreed by parties in writing).

In view of the progress of the Proposed Restructuring, the Investor, the Company and the Liquidators considered that additional time would be required to enter into the Restructuring Agreement.

On 31 August 2023, the Company, the Liquidators and the Investor have entered into a further confirmation letter in connection with the Long Stop Date, pursuant to which the parties agreed to further extend the Long Stop Date to 30 September 2023 (or a later date otherwise to be agreed by the parties in writing).

Save as disclosed above, all other material terms and conditions of the Term Sheet remain unchanged.

LETTER FROM THE LISTING DIVISION OF THE STOCK EXCHANGE

On 25 August 2023, the Company received a courtesy letter from the Stock Exchange which stated that the Listing Division of the Stock Exchange (the “**Listing Division**”) intends to recommend the Listing Committee of the Stock Exchange (the “**Listing Committee**”) to cancel the listing of the Company under Rule 6.01A of the Listing Rules at the Listing Committee’s meeting to be held on 31 August 2023.

As of the date of this announcement, the Company has not received any further information from the Listing Division and/or the Listing Committee. The Company will make further announcement(s) as and when appropriate in accordance with the requirements under the Listing Rules and/or Takeovers Codes.

MONTHLY UPDATE

Further announcement(s) will be made by the Company to inform the Shareholders of any material developments relating to the Proposed Restructuring and further announcement(s) will be made by the Company on a monthly basis in compliance with Rule 3.7 of the Takeovers Code to keep the Shareholders and potential investors updated on the Proposed Restructuring. This obligation continues until the issuance of the Rule 3.5 announcement in relation to the Proposed Restructuring or of a decision not to proceed with the Proposed Restructuring.

CONTINUED SUSPENSION OF TRADING

Reference is made to the announcement of the Company dated 30 March 2022 in relation to, among other matters, the delayed publication of the announcement in relation to the annual results of the Group for the year ended 31 December 2021 and the annual report of the Company for the year ended 31 December 2021. Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 25 February 2022 and will remain suspended until further notice.

Shareholders who have any queries about the implications of Resumption Guidance and the suspension of trading of the Company’s shares should obtain appropriate professional advice.

WARNINGS

The non-legally binding Term Sheet may or may not lead to the entering of the Restructuring Agreement and the Proposed Restructuring may or may not proceed and if it materialises, it may lead to a change of control of the Company. Shareholders who have any queries on the implications of the cancellation of listing of the Company should obtain appropriate professional advices. Shareholders and potential investors should exercise caution when dealing with the shares of the Company.

For and on behalf of
Carnival Group International Holdings Limited
(In Liquidation)
Lai Kar Yan (Derek)
Kam Chung Hang (Forrest)
Joint and Several Liquidators
Acting as agents without personal liability

Hong Kong, 31 August 2023

The Board, as at the date of this announcement, comprises Mr. Tang Runtao as executive Director, and Mr. Chau Wai Hing, Mr. Ma Hang Kon Louis and Mr. Tso Hon Sai Bosco as independent non-executive Directors.

The affairs, business and property of the Company are being managed by the Liquidators who act as the agents of the Company only and without personal liability.

The Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Investor) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The Investor accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Liquidators) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.