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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)

**(1) MONTHLY UPDATE ON THE PROPOSED RESTRUCTURING
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE; AND
(2) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

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**”) Rules 13.09 and 13.73 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 29 September 2023, 12 September 2023, 5 September 2023, 31 August 2023, 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.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Company is pleased to announce that pursuant to Rule 2.1 of the Takeovers Code, Donvex Capital Limited, a corporation licensed by the SFC to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser of the Company (acting by the Liquidators) (the “**Independent Financial Adviser**”) to advise the independent shareholders of the Company in relation to the terms of (i) the Restructuring and the transactions contemplated under the Revised Term Sheet

(including the Capital Reorganisation, the Subscription, the Group Reorganisation, the Listco Scheme, and the Resumption); (ii) the specific mandates to be granted to the Directors by the requisite majority of the independent Shareholders at the special general meeting for the issue and allotment of the Subscription Shares and the Creditors' Shares; (iii) the Whitewash Waiver; and (iv) the potential special deal(s) under Note 5 to Rule 25 of the Takeovers Code (together, the “**Transactions**”). Such appointment has been approved by the Company (acting by the Liquidators) pursuant to Rule 2.1 of the Takeovers Code. A letter of advice from the Independent Financial Adviser to the independent Shareholders of the Company in respect of the Transactions will be included in the circular to be despatched by the Company in or around November 2023.

NOTICE OF SCHEME MEETING

The Company wishes to announce that pursuant to an order dated 20 October 2023 (the “**Order**”), the High Court has directed that a meeting of the creditors of the Company (the “**Scheme Meeting**”) be convened for the purpose of considering and, if thought fit, approving the Listco Scheme.

The Scheme Meeting will be held at 3:00 p.m. (Hong Kong time) on 22 November 2023 at 14/F, Fairmont House, 8 Cotton Tree Drive, Hong Kong.

Notice of the Scheme Meeting pursuant to the Order is set out in the Annex to this announcement.

FURTHER EXTENSION OF THE LONG STOP DATE

As disclosed in the announcement made by the Company dated 29 September 2023, the Company, the Liquidators and the Investor have agreed to extend the Long Stop Date to 31 October 2023 (or a later date otherwise to be agreed by parties in writing) under the Revised Term Sheet.

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 27 October 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 November 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 Revised Term Sheet remain unchanged.

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 Revised 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, 27 October 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.

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO. 1246 OF 2023**

**IN THE MATTER OF CARNIVAL GROUP INTERNATIONAL HOLDINGS LIMITED
(IN LIQUIDATION)**

**AND IN THE MATTER OF SECTIONS 670, 671, 673 AND 674 OF THE
COMPANIES ORDINANCE (CAP. 622 OF THE LAWS OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION)**

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that, by Order dated 20 October 2023 (the “**Order**”) made in the above matter, the High Court of the Hong Kong Special Administrative Region (“**High Court**”) has directed that a meeting (the “**Scheme Meeting**”) be convened of the Creditors (as defined in the Scheme Document) for the purpose of considering and, if thought fit, approving (with or without modification) a creditors' scheme of arrangement under Hong Kong law (the “**Scheme**”), proposed to be made between Carnival Group International Holdings Limited (In Liquidation) (the “**Company**”) and the Creditors of the Company in respect of Claims against the Company which arose on or before the Effective Date of the Scheme.

The Scheme Meeting will be held at 3:00 pm (Hong Kong time) on 22 November 2023 at 14/F, Fairmont House, 8 Cotton Tree Drive, Hong Kong, at which place and time all Creditors are requested to attend. A Creditor (or his proxy) who cannot attend the Scheme Meeting in person may attend by Zoom call or (on an exceptional basis) teleconference in the manner described and in accordance with the procedures set out in Section 12.2 of the Explanatory Statement in the Scheme Document.

All defined terms in this notice shall have the same meanings as those in the Scheme Document unless otherwise indicated.

The Scheme Meeting shall constitute and be treated as the meeting convened pursuant to the order of the High Court and any documents filed in connection with the Scheme Meeting and a vote cast at the Scheme Meeting shall be treated as documents filed and votes cast for the purpose of and in relation to the Scheme.

A copy of a printed composite document containing a copy of the Scheme Document and a copy of the Explanatory Statement required to be furnished pursuant to Section 671 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), together with a form of proxy and a Notice of Claim for Voting Purposes, will be or has been dispatched to Creditors and the same can be obtained free of charge by any person entitled to attend the Scheme Meeting by reasonable prior notice (given by email to ProjectFerris@deloitte.com.hk or in writing to the Company c/o Deloitte Touche Tohmatsu at 35/F, One Pacific Place, 88 Queensway, Hong Kong) or can be collected in person, between the hours of 10:00 a.m. and 4:00 p.m. (Hong Kong time) on any day (excluding Saturdays, Sundays or statutory holidays in Hong Kong) prior to the day appointed for the Scheme Meeting from the Company c/o Deloitte Touche Tohmatsu at 35/F, One Pacific Place, 88 Queensway, Hong Kong.

Creditors may vote in person at the Scheme Meeting or they may appoint another person, whether a Creditor of the Company or not, as their proxy to attend and vote in their place. A corporate Creditor may appoint a representative to attend and vote at the Scheme Meeting. The form of proxy for use at the Scheme Meeting is available from the above address and during the same business hours referred to above. The Form of Proxy must be lodged with the Company at the address stated above (or by fax to +852 2850 8362) by no later than 3:00 p.m. (Hong Kong time) on 20 November 2023 being two business days prior to the date of the Scheme Meeting.

Any Creditor that wishes to attend the Scheme Meeting should produce at the Scheme Meeting evidence of personal identity (for example, a passport, identity card or other picture identification) and, in the case of a corporation, evidence of corporate authority (for example, a valid power of attorney and/or board minutes).

Each proxy must bring to the Scheme Meeting a duplicate copy of the form of proxy authorising him or her to act as proxy on behalf of the Creditor and evidence of his personal identification (for example, as passport, identity card or other picture identification).

If the appropriate personal identification and authorisation evidence is not produced, that person may not be permitted to attend or vote.

By the Order, the High Court has appointed Mr. Lai Kar Yan (Derek), or failing him, Mr. Kam Chung Hang (Forrest), to act as Chairman of the Scheme Meeting and has directed the Chairman to report the result thereof to the High Court.

The Scheme will be subject to the subsequent approval of the High Court and to the fulfilment or waiver (as applicable) of the Conditions Precedent of the Scheme set out in the Explanatory Statement.

Creditors of the Company must submit details of any claim they have against the Company as at 22 November 2023, in writing, to the Company c/o Messrs Lai Kar Yan (Derek) and Kam Chung Hang (Forrest), at 35/F, One Pacific Place, 88 Queensway, Hong Kong before 5:00 p.m. (Hong Kong time) on 14 November 2023. Forms of Notice of Claim for Voting Purposes are available from the Company at the above address.

Dated this 27 October 2023

Kam Chung Hang (Forrest)
Joint and Several Liquidator
For and on behalf of
Carnival Group International Holdings Limited (In Liquidation)
(acting as agent without personal liability)