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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)

COMPLETION OF THE PROPOSED SECOND AMENDMENTS OF THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS

Reference is made to the announcement (the "**Announcement**") of Carrianna Group Holdings Company Limited (the "**Company**") dated 31 July 2025 in relation to, among others, the Proposed Amendment of Terms of the Convertible Bonds. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that as all the conditions precedent set out in the Second Amendment Deed have been fulfilled, the Proposed Amendment of Terms took effect on 15 August 2025.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon full conversion of the Convertible Bonds at the initial Conversion Price (assuming that there are no other changes to the shareholding structure of the Company from the date of this announcement up to the full conversion of the Convertible Bonds) are as follows:

	(i) As at the date of this announcement		**(ii) Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price**	
	No. of Shares	*Approximate % of shareholding*	*No. of Shares*	*Approximate % of shareholding*
Mr. Ma Kai Cheung ("**Mr. KC Ma**")	361,283,986	22.99	361,283,986	20.76
Regent World Investments Limited ("**Regent World**") *(Note 1)*	184,121,625	11.72	184,121,625	10.58
Bond Well Investments Limited ("**Bond Well**") *(Note 1)*	75,007,400	4.77	75,007,400	4.31
Ms. Cheung Lin Kiu ("**Ms. Cheung**") *(Note 2)*	7,050,000	0.45	7,050,000	0.41
Mr. Ma Kai Yum ("**Mr. KY Ma**")	204,888,714	13.04	204,888,714	11.78
Grand Wealth Investments Limited ("**Grand Wealth**") *(Note 3)*	74,651,040	4.75	74,651,040	4.29
Peaceful World Limited ("**Peaceful World**") *(Note 3)*	19,050,000	1.21	19,050,000	1.09
Real Potential Limited ("**Real Potential**") *(Note 4)*	7,500,000	0.48	7,500,000	0.43
Ms. Kwok Kit Mei ("**Ms. Kwok**") *(Note 5)*	3,200,000	0.20	3,200,000	0.18
Mr. Ma Hung Ming, John ("**Mr. John Ma**")	476,000	0.03	476,000	0.03
Mr. KC Ma and Mr. KY Ma and parties acting in concert them	937,228,765	59.64	937,228,765	53.86
Subscriber A *(Note 6)*	–	–	75,000,000	4.31
Subscriber B *(Note 6)*	–	–	–	–
Subscriber C *(Note 6)*	–	–	93,563,129	5.38
Other public Shareholders	634,130,655	40.36	634,130,655	36.45
Total	1,571,359,420	100.00	1,739,922,549	100.00

Notes:

1. Mr. KC Ma and his family are the beneficiaries of a discretionary trust which effectively owns the entire issued share capital of Regent World and 70% of the entire issued share capital of Bond Well. As at the date of this announcement, Regent World owned 184,121,625 Shares and Bond Well owned 75,007,400 Shares.

2. Ms. Cheung is the spouse of Mr. KC Ma.

3. Mr. KY Ma and his family are the beneficiaries of a discretionary trust which effectively owns the entire issued share capital of Grand Wealth and Peaceful World. As at the date of this announcement, Grand Wealth owned 74,651,040 Shares and Peaceful World owned 19,050,000 Shares.

4. Peaceful World owns the entire issued share capital of Real Potential. As at the date of this announcement, Real Potential owned 7,500,000 Shares. The interests of Real Potential in the Company are therefore deemed to be the interests of Peaceful World in which Mr. KY Ma is also deemed to have interests for the reason as stated in note 3 above.

5. Ms. Kwok is the spouse of Mr. KY Ma.

6. Based on the aggregate outstanding principal amount of the Convertible Bonds of HK$67,425,251.80 and held as to HK$30,000,000 and HK$37,425,251.80 by Subscriber A and Subscriber C respectively, upon full conversion of the Convertible Bonds at the initial Conversion Price of HK$0.4 per Conversion Share, 75,000,000 Conversion Shares and 93,563,129 Conversion Shares will be allotted and issued to Subscriber A and Subscriber C respectively. No fractions of Shares will be issued and no cash adjustments will be made in respect of the remaining outstanding principal amount of the Convertible Bonds of HK$0.40 owed to Subscriber C pursuant to the terms and conditions of Convertible Bonds.

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

Hong Kong, 15 August 2025

As of 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 and Mr. Ma Hung Man as executive directors; and Mr. Wong See King, Mr. Cheung Wah Fung, Christopher and Miss Liu Ling Ling, Samantha as independent non-executive Directors.