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CARNIVAL GROUP
INTERNATIONAL

Carnival Group International Holdings Limited

嘉年華國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00996)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Yue Xiu Securities Company Limited

COMPLETION OF THE PLACING

The Board is pleased to announce that all of the conditions of the Placing have been fulfilled and that completion of the Placing took place on 2 February 2018 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 2,200,000,000 Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.355 per Placing Share.

References are made to the announcements of the Company dated 22 January 2018 (the “**Placing Announcement**”) and 26 January 2018 in relation to the placing of up to 2,200,000,000 Placing Shares under the General Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all of the conditions of the Placing have been fulfilled and that completion of the Placing took place on 2 February 2018 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 2,200,000,000 Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.355 per Placing Share. None of the Placees has become a substantial shareholder of the Company (as defined under the Listing Rules) immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

The net proceeds from the Placing, after deducting the relevant expenses from the gross proceeds, amount to approximately HK\$779,000,000, which will be used by the Company as general working capital, including (a) repayment of indebtedness and finance costs of approximately HK\$230 million, (b) not more than HK\$300 million to be applied for commercial and/or residential property development and investment in cities exhibiting high growth in tourism and integrated large-scale complex projects, and any other business opportunities to be identified by the Group for development and expansion and (c) the remaining balance to be applied to general expenses which includes approximately 50% as to cost of sales, approximately 30% as to general administrative expenses such as office rental and staff cost and approximately 20% as to sales and marketing costs.

Changes to the Shareholding Structure of the Company

The Placing Shares represent approximately 10.16% of the issued share capital of the Company immediately before completion of the Placing and approximately 9.22% of the issued share capital of the Company enlarged by the issue of the Placing Shares.

The shareholding structure of the Company immediately before and upon completion of the Placing is summarized as below:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares</i>	%	<i>Number of Shares</i>	%
Mr. King Pak Fu and his associates	13,982,693,266	64.58	13,982,693,266	58.62
Placees	-	-	2,200,000,000	9.22
Other Public Shareholders	7,670,717,319	35.42	7,670,717,319	32.16
Total	21,653,410,585	100.00	23,853,410,585	100.00

By Order of the Board
Carnival Group International Holdings Limited
King Pak Fu
Chairman

Hong Kong, 2 February 2018

The Board, as at the date of this announcement, comprises Mr. King Pak Fu (Chairman), Mr. Wang Chunning (Chief Executive Officer), Mr. Gong Xiao Cheng and Mr. Wang Yikun as executive Directors, and Mr. Chan Wai Cheung Admiral, Mr. Lie Chi Wing and Ms. Hu Gin Ing as independent non-executive Directors.