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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)

PLACING OF HK\$200,000,000 6% SENIOR BONDS DUE 2017

Placing Agent



英皇證券(香港)有限公司

Emperor Securities Limited

THE PLACING AGREEMENT

On 19 December 2014, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent agreed to act as a placing agent, on a best effort basis, for the purpose of arranging Placées for the issue of the Bonds with an aggregate principal amount of up to HK\$200,000,000.

The Bonds are transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof).

THE PLACING AGREEMENT

Date

19 December 2014

Parties

Issuer : the Company

Placing Agent : Emperor Securities Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

The Placing of Bonds

Pursuant to the Placing Agreement, the Placing Agent agreed to act as a placing agent, on a best effort basis, for the purpose of arranging Placees for the issue of the Bonds with an aggregate principal amount of up to HK\$200,000,000. The Bonds are transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof).

Placees

The Bonds will be placed to Placees which will be independent professional, institutional or other investors, and who and whose ultimate beneficial owners are Independent Third Parties.

Conditions of the Placing of Bonds

The Placing of Bonds is conditional upon the fulfillment of the following conditions at or before 4:00 p.m. (Hong Kong time) on 28 February 2015 (or such later time and date as the Placing Agent and the Company shall agree in writing):

- (1) the approval by the Board of (i) the Placing Agreement and the transactions contemplated therein; and (ii) the creation and issue of the Bonds; and
- (2) none of the warranties given by the Company under the Placing Agreement having been breached in any material respect (or, if capable of being remedied, has not been remedied), or is misleading or untrue in any material respect.

Save as condition (2) above which can be waived by the Placing Agent at any time in writing, the conditions are incapable of being waived. If any of the conditions has not been satisfied (or, as the case may be, waived by the Placing Agent) at or before 4:00 p.m. (Hong Kong time) on 28 February 2015 or such later time or date as the Placing Agent and the Company shall agree in writing, the Placing Agent may, at any

time thereafter, terminate its obligations under the Placing Agreement by notice in writing to the Company, whereupon the obligations of the Placing Agent under the Placing Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against any of the others, save for any antecedent breach thereof.

Completion of the Placing of Bonds

Completion of the Placing of Bonds will take place within two Business Days after the conditions have been fulfilled (or, as the case may be, waived by the Placing Agent or the Company) (or such later time and date as the Placing Agent and the Company may agree in writing).

Bonds

The principal terms of the Bonds are summarised below:

- Issuer : the Company
- Principal amount : HK\$200,000,000
- Maturity date : on the date immediately following two years after the first issue of the Bonds
- Interest rate : 6% per annum, accrued daily on a 365 days basis and payable annually in arrears
- Status : the Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank pari passu and without any preference among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by applicable legislation, at all times rank at least equally with all its other present and future unsecured and unsubordinated obligations. No application will be made for the listing of the Bonds.
- Transferability : a Bond may be transferable in an amount equal to HK\$500,000 and integral multiples thereof and may be transferred to any person.
- Early redemption : the Company may at any time before the maturity date redeem the Bonds (in whole or in part) at 100% of the total principal amount of such Bonds together with payment of interests accrued up to the date of such early redemption by serving at least ten (10) days' written notice.

Ranking of the Bonds

The Bonds will constitute direct, general, unconditional, unsubordinated and unsecured obligations of the Company and shall rank pari passu and without any preference or priority among themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations of the Company, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application.

USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in the theme-based leisure and consumption business, focusing on the design, development and operation of integrated large-scale tourist complex projects in key cities in and outside the PRC that comprise theme parks, hotels, shopping and leisure facilities.

After deducting the commissions and other estimated expenses payable in connection with the offering, the Company intends to use the net proceeds from the issuance of Bonds for general corporate purposes.

Completion of the Placing of Bonds is subject to fulfillment of the conditions precedent under the Placing Agreement and the Placing Agent's rights of termination of the Placing of Bonds under the terms and conditions of the Placing Agreement. Accordingly, the Placing of Bonds may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Bonds”	the two years 6% senior bonds in an aggregate principal amount of up to HK\$200,000,000 to be placed pursuant to the Placing Agreement and to be created and issued by the Company
“Business Day”	a day (excluding Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Director(s)”	director(s) of the Company

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of the Company and connected persons (as defined under the Listing Rules) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placees”	any professional, institutional or other investors selected and procured by or on behalf of the Placing Agent to subscribe for the Bonds pursuant to the Placing Agreement
“Placing of Bonds”	the placing of the Bonds pursuant to the terms of the Placing Agreement
“Placing Agent”	Emperor Securities Limited, acting as the placing agent of the Bonds under the Placing Agreement
“Placing Agreement”	the conditional placing agreement dated 19 December 2014 and entered into between the Company and the Placing Agent in relation to the Placing of Bonds
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent.

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

Hong Kong, 19 December 2014

The Board, as at the date of this announcement, comprises Mr. King Pak Fu (Chairman), Mr. Leung Wing Cheong Eric (Chief Executive Officer) and Mr. Gong Xiao Cheng as executive Directors, and Mr. Chan Wai Cheung Admiral, Ms. Pan Wei-Kang and Ms. Hu Gin Ing as independent non-executive Directors.