
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Carnival Group International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Carnival Group International Holdings Limited (the “Company”) to be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Hong Kong on Thursday, 2 June 2016 at 11:00 a.m., at which, among other things, the above proposals will be considered, are set out on pages 11 to 14 of this circular.

Whether or not you intend to attend and/or vote at the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Standard Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Hong Kong on Thursday, 2 June 2016 at 11:00 a.m.
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Carnival Group International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares in the capital of the Company of up to 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	22 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate number of Shares in issue as at the date of passing of the relevant resolution granting such mandate

DEFINITIONS

“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.20 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. King Pak Fu (*Chairman*)

Mr. Leung Wing Cheong Eric (*Chief Executive Officer*)

Mr. Gong Xiao Cheng

Independent Non-Executive Directors:

Mr. Chan Wai Cheung Admiral

Mr. Lie Chi Wing

Ms. Hu Gin Ing

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Head Office and Principal Place of

Business in Hong Kong:

Units 2003 & 2005, 20/F

AIA Central

1 Connaught Road Central

Hong Kong

29 April 2016

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for approving, among other matters, (i) granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) re-election of Directors.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 28 April 2015 (“2015 AGM”), the Directors were granted by the Shareholders (i) a general and unconditional mandate to issue, allot and deal with Shares (i.e. 2,755,776,809 Shares) not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; (ii) a general and unconditional mandate to repurchase Shares (i.e. 1,377,888,404 Shares) with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above.

360,000,000 Shares have been allotted and issued on 12 June 2015 pursuant to a subscription agreement entered into on 4 June 2015 at a price of HK\$1.46 per Share under the general mandate to issue Shares granted at the 2015 AGM.

On 3 July 2015, the Company, as issuer, entered into a placing agreement to issue the convertible bonds in the principal amount of up to US\$200,000,000 (or up to US\$300,000,000 if the option is exercised) at the initial conversion price of HK\$1.39 per share (the “CB”). Subsequently, the Company has issued the CB in the aggregate principal amount of US\$285,000,000 at the adjusted conversion price of HK\$1.26 per share. The Shares to be allotted and issued upon exercise of the conversion right attaching to the CB would be under the general mandate to issue Shares granted at the 2015 AGM.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions numbered 4 to 6 set out in the notice of the AGM on pages 11 to 14 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate, if granted, remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or (iii) the date upon which such authority is revoked or varied by way of ordinary resolution of the Company in general meeting.

As at the Latest Practicable Date, the number of issued Shares was 14,882,378,468 Shares. Assuming no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant to the Directors an authority to issue up to 2,976,475,693 Shares.

LETTER FROM THE BOARD

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. King Pak Fu, Mr. Leung Wing Cheong Eric, Mr. Gong Xiao Cheng, Mr. Chan Wai Cheung Admiral, Mr. Lie Chi Wing and Ms. Hu Gin Ing.

Ms. Hu Gin Ing shall retire from office by rotation as Director at the AGM pursuant to Bye-law 111 of the Bye-Laws and, being eligible, offers herself for re-election at the AGM.

Ms. Hu Gin Ing, being an independent non-executive Director eligible for re-election at the AGM, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. During her years of appointment, Ms. Hu Gin Ing has demonstrated her ability to provide an independent view to the Company's matters. The Board is of the view that she is able to continue to fulfill his role as an independent non-executive Director and thus recommends her for re-election at the AGM. Further, the Board is also of the view that she meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Details of Ms. Hu Gin Ing are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 11 to 14 of this circular is a notice convening the AGM to consider and, if thought fit, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of the AGM will be voted by poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

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

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued number of Shares of the Company was 14,882,378,468 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 1,488,237,846 Shares, representing 10% of the total issued Shares as at the date of AGM.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or the earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the memorandum of association and the Bye-Laws and the laws of Bermuda. Such repurchases may only be effected out of profits of the Company or a fresh issue of shares made for the purpose of the repurchase or, subject to the Companies Act of Bermuda, out of capital and, in the case of any premium payable on a repurchase, out of the profits of the Company or from sums standing the credit of the share premium account of the Company or, subject to the Companies Act of Bermuda, out of capital.

As compared with the financial position of the Company as at 31 December 2015 (being the date to which the latest audited financial statements of the Company have been made up), the Board does not propose to exercise the Repurchase Mandate nor does it consider that there would be any material adverse impact on the working capital and on the gearing position of the Company in the event the proposed repurchases were to be exercised in full during the proposed repurchase period.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2015 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2015		
April	1.79	1.33
May	1.75	1.36
June	1.72	1.17
July	1.22	0.80
August	1.18	0.96
September	1.09	0.86
October	0.99	0.85
November	0.93	0.85
December	1.01	0.82
2016		
January	1.16	0.95
February	1.27	1.08
March	1.15	0.98
April (up to the Latest Practicable Date)	1.11	1.03

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda and in accordance with the Bye-Laws.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. King Pak Fu ("Mr. King"), the Chairman and an executive Director, is deemed to be interested in 10,630,478,614 Shares, representing approximately 71.43% of the Company's issued share capital, of which 6,188,026,998 Shares and 2,031,482,970 Shares are held through Better Joint Venture Limited and Elite Mile Investments Limited respectively, both companies are wholly and beneficially owned by Mr. King, 1,295,038,846 Shares are held through Glory Merit International Holdings Limited, a company owned as to 99% by Mr. King, and 1,115,929,800 Shares are held through Sino Wealthy Limited, a company wholly-owned by Bremwood Holdings Limited, which is in turn wholly-owned by Gauteng Focus Limited, which is in turn wholly-owned by Rentian Technology Holdings Limited, a company which is in turn held as to 62.89% by Mystery Idea Limited, a company which is in turn wholly-owned by Mr. King. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. King would be increased from 71.43% to approximately 79.37% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Company has no present intention to repurchase Shares to such extent result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following set out the details of Ms. Hu Gin Ing, the Director who will retire and, being eligible, offers herself for re-election at the AGM.

Ms. Hu Gin Ing, Independent Non-Executive Director

Ms. Hu Gin Ing, aged 57, was appointed as an independent non-executive Director on 16 December 2013. She is also a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Ms. Hu holds a master degree in business administration from Florida International University, United States of America (“U. S.A.”), a master degree in sciences from Barry University, U.S.A. and a bachelor degree from National Taiwan University, major in foreign language. Ms. Hu is a member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants in U.S.A. Ms. Hu currently holds the position of Corp. CFO, Global Finance, of Acer Incorporated, a company listed on the Taiwan Stock Exchange. Ms. Hu has been a director of NHL CPA Ltd., Hong Kong since January 2005. She has been an independent non-executive director of Enterprise Development Holdings Limited (HK.1808) since March 2011, an independent non-executive director of United Pacific Industries limited (HK.176) since November 2013 and an independent non-executive director of LVGEM (China) Real Estate Investment Company Limited (formerly known as New Heritage Holdings Limited) (HK.95) since May 2014. She was a director of Gigamedia Limited (shares of which are traded on NASDAQ in U.S.A. under the ticker symbol of GIGM) from July 2003 to October 2013, an independent director of Evendata Holding Company Limited, a company which was previously listed on the Taiwan Stock Exchange, from April 2011 to May 2013, a non-executive director of SMI Culture Group Holdings Limited (formerly known as Qin Jia Yuan Media Services Company Limited), a company listed on the Stock Exchange, from 27 August 2013 to 31 October 2014, and an independent director of Arich Enterprise Co. Ltd. (TW.4173), a company listed on the Taiwan Stock Exchange from December 2012 to June 2015. She has over 21 years of experience in accounting and finance. Save as disclosed above, Ms. Hu did not hold any directorship in other listed public companies during the last three years.

Ms. Hu does not have any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). Ms. Hu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders. Ms. Hu signed an appointment letter with the Company on 16 December 2015 for an initial term of one year commencing on 16 December 2015, which is automatically renewable for successive term of one year upon expiry of the said term, and she is subject to retirement by rotation and re-election in accordance with the By-laws. Ms. Hu is entitled to a director’s remuneration of HK\$240,000 per annum, which is determined by the Board with reference to the recommendation from the Remuneration Committee based on her qualifications, experience and the prevailing market conditions.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters need to be brought to the attention of the Shareholders in respect of Ms. Hu Gin Ing.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting (“Meeting”) of Carnival Group International Holdings Limited (the “Company”) will be held at Plaza 3, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Hong Kong on Thursday, 2 June 2016 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2015.
2. (a) To re-elect Ms. Hu Gin Ing as Director.

(b) To authorize the board of Directors (the “Board”) of the Company to fix their remuneration.
3. To re-appoint auditor for the ensuing year and to authorize the Board to fix its remuneration.

As special businesses, to consider and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (C) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the Bye-laws of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue on the date of passing this resolution; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange).”

5. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
 - (C) the aggregate number of shares of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above during the Relevant Period shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing this resolution; and
 - (D) for the purposes of this resolution, “Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.
6. “**THAT** conditional upon the passing of ordinary resolutions nos. 4 and 5 above, the aggregate number of the shares of the Company in issue which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 5 shall be added to the aggregate number of the shares of the Company in issue that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to and in accordance with the said ordinary resolution no. 4.”

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

Hong Kong, 29 April 2016

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For the purpose of determining the identity of the shareholders of the Company entitled to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 1 June 2016 to Thursday, 2 June 2016, both days inclusive, during the period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 31 May 2016.
2. Any member of the Company entitled to attend and vote at the Meeting convened by this notice shall be entitled to appoint proxy to attend and vote instead of him in accordance with the Bye-laws of the Company. A proxy need not be a member of the Company, but must be present in person to represent the member.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Standard Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding of the Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should they so wish.
5. With respect to resolution no. 2 of this notice, Ms. Hu Gin Ing shall retire from office of directorship and shall offer herself for re-election in accordance with the Bye-laws of the Company. Details of the retiring Director which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 29 April 2016.
6. As at the date of this notice, the Board 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, Mr. Lie Chi Wing and Ms. Hu Gin Ing as independent non-executive Directors.