

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board is pleased to announce that on 23 September 2016, Joy More Investment Limited, the Tenderer, an indirect wholly-owned subsidiary of the Company, received the Acceptance of Offer in relation to the tender submitted by the Tenderer for the purchase of the Property at the purchase price of HK\$1,300,000,000.

As the applicable percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 23 September 2016, Joy More Investment Limited, the Tenderer, a wholly-owned subsidiary of the Company, received the Acceptance of Offer in relation to the tender submitted by the Tenderer for the purchase of the Property at the purchase price of HK\$1,300,000,000.

DETAILS OF THE ACQUISITION

Vendors:

Vendor A, Vendor B and Vendor C

Each of Vendor A, Vendor B and Vendor C is an individual person.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, each of the Vendors are Independent Third Parties.

Purchaser: Joy More Investment Limited, an indirect wholly-owned subsidiary of the Company

Information of the Property

Property: Nos. 16A-16D Shouson Hill Road, Hong Kong

Net site area: Approximately 49,773.00 sq.ft.

Redevelopment gross floor area: Approximately 22,397.85 sq. ft.

Permitted use: Residential purpose

Consideration and payment terms

The consideration of the Property is HK\$1,300,000,000 to be satisfied in the following manner:

- (a) HK\$60,000,000 as the deposit for the tender (which will then be treated as an initial deposit of the consideration), which was paid on 20 September 2016;
- (b) HK\$70,000,000 as further deposit and part payment, which shall be made payable to the Vendors' solicitor on 28 September 2016;
- (c) HK\$1,170,000,000 as balance of the consideration, which will be payable upon completion of the Acquisition on 22 November 2016.

The consideration of the Property shall be settled by internal resources of the Group, and/or bank borrowing.

REASON FOR THE ACQUISITION

The principal activity of the Company is investment holding. The Group is principally engaged in theme based leisure and consumption business, focusing on the design, development and operation of integrated large-scale tourist complex projects and real estate projects in key cities in and outside the People's Republic of China.

The Property is located at Southern District, one of the most prestigious luxury residential areas in Hong Kong. The Directors believe that, in view of the demands in luxury residential property market in Hong Kong, together with the Group's experience in real estate projects in the People's Republic of China, the Acquisition of the Property will allow the Group to capture future capital appreciation.

The Board considers that the terms and conditions for the Acquisition are on normal commercial terms, which are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

GENERAL

As the applicable percentage ratios in respect of the Acquisition are greater than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to announcement requirement but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

TERMS USED IN THIS ANNOUNCEMENT

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

“Acceptance of Offer”	the letter of the tender acceptance dated 23 September 2016 granted by the Vendors to the Tenderer
“Acquisition”	the acquisition of the Property by the Tenderer through public tender
“Board”	the board of Directors
“Company”	Carnival Group International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 00996)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People's Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons (as defined in the Listing Rules)

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Property”	Nos. 16A-16D Shouson Hill Road, Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tenderer”	Joy More Investment Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Vendor A”	vendor A under the Acceptance of Offer, a person who is a registered owner of a portion of the Property
“Vendor B”	vendor B under the Acceptance of Offer, a person who is a registered owner of a portion of the Property
“Vendor C”	vendor C under the Acceptance of Offer, a person who is a registered owner of a portion of the Property
“Vendors”	Vendor A, Vendor B and Vendor C which all together own the Property
“%”	per cent
“sq.ft.”	square feet

By Order of the Board
Carnival Group International Holdings Limited
King Pak Fu
Chairman and Chief Executive Officer

Hong Kong, 23 September 2016

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