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Karrie International Holdings Limited
嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Listing Rules with respect to the Facility with covenants relating to specific performance of the controlling shareholder of the Company.

This announcement is made by Karrie International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 23 March 2017, Dongguan Jiachuang Property Development Company Limited* (東莞嘉創房地產開發有限公司) (a subsidiary of the Company) as borrower (the “**Borrower**”) and the Company, Castfast Industrial (Yan Tien) Limited and Karrie International (B.V.I.) Limited (a subsidiary of the Company) as guarantors (the “**Guarantors**”) entered into a facility agreement (the “**Facility Agreement**”) with Hang Seng Bank (China) Limited (the “**Bank**”), whereby the Bank agreed to make available to the Borrower a term loan facility up to RMB\$270,000,000 (equivalent to approximately HK\$305,910,000) for a term of 48 months from the date of first draw down. The facility will be used for the property development project of the Group.

The Facility Agreement imposes, inter alia, conditions that each of the Borrower and the Guarantors shall ensure and procure that (i) Mr. Ho Cheuk Fai and his associates together have and will maintain not less than 65% direct or indirect shareholding in the Company; and (ii) Mr. Ho Cheuk Fai and his associates will not create or permit to subsist (or agree to create) any security over any of their shares in the Company without the Bank’s prior written consent.

As at the date of this announcement, Mr. Ho Cheuk Fai and his Associates (as defined in the Listing Rules) are together interested in 1,490,878,000 shares in the Company, representing approximately 74.68% of the entire issued share capital of the Company under Part XV of The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In accordance with the requirements under Rule 13.21 of the Listing Rules, the Company will make disclosures in its subsequent interim and annual reports for so long as circumstances giving rise to the specific performance obligation of the controlling shareholder continue to exist.

By Order of the Board
Karrie International Holdings Limited
Company Secretary
Tang Wing Fai

Hong Kong, 23 March 2017

For the purpose of this announcement, unless otherwise stated, the conversion of RMB into HK\$ is based on the exchange rate of RMB1.00 to HK\$1.133. The exchange rate has been used, where applicable, for the purposes of illustration only and do not constitute a representation that any amounts were or may have been exchanged at this or any other rate or at all.

As at the date of this announcement, the executive Directors are Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai and Mr. Chan Raymond; the non-executive Directors are Mr. Ho Cheuk Ming and Mr. Ho Kai Man; the independent non-executive Directors are Mr. So Wai Chun, Mr. Fong Hoi Shing and Mr. Yam Chung Shing.

** For identification purposes only*