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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 BONDS

Placing Agent

Convoy Investment Services Limited

康宏証券投資服務有限公司



THE PLACING AGREEMENTS

On 23 June 2017 (after trading hours), the Company entered into the Placing Agreements (i.e. the Placing Agreement A and the Placing Agreement B) with the Placing Agent pursuant to which the Placing Agent agreed to act as a placing agent, on a best efforts basis, for the purposes of arranging Placees to subscribe for (i) the Bonds A up to an aggregate principal amount of HK\$300,000,000 and (ii) the Bonds B up to an aggregate principal amount of HK\$100,000,000.

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

PLACING AGREEMENT A

Date: 23 June 2017

Parties

Issuer: the Company

Placing Agent: Convoy Investment Services 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.

Pursuant to the Placing Agreement A, the Company agreed to appoint and the Placing Agent agreed to act as the placing agent during the Placing Period A to procure, on a best efforts basis, the Placees to subscribe for the Bonds A up to an aggregate principal amount of HK\$300,000,000. The Bonds A are transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof).

Placees

The Bonds A will be placed to not less than six (6) Placees who will be independent professional, institutional or private investors, and who and whose ultimate beneficial owners are Independent Third Parties of the Company.

Placing Period A

The placing period shall commence from the date of the Placing Agreement A and ending on the six (6) months from the date of the Placing Agreement A, or such other period as may be agreed between the Company and the Placing Agent in writing.

Conditions precedent

The obligations of the Placing Agent under the Placing Agreement A in respect of the issue of the Bonds A are conditional upon the following conditions being fulfilled within five (5) Business Days from the date of the Placing Agreement A (or such later time and date as may be agreed between the Placing Agent and the Company in writing):

- (i) all necessary consents and approvals as may be obtained by the Company and the Placing Agent having been obtained for the placing; and
- (ii) there being no event of default having occurred or occurring.

If any of the conditions above is not fulfilled within five (5) Business Days from the date of the Placing Agreement A (or such later time or date as may be agreed between the Placing Agent and the Company in writing), each of the Company and the Placing Agent may, at any time thereafter, terminate its obligations under the Placing Agreement A by written notice to the other party, whereupon the obligations of each of the Company and the Placing Agent under the Placing Agreement A 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.

Principal terms of the Bonds A

The principal terms of the Bonds A are summarised as below:

Principal amount:	up to HK\$300,000,000 combining the principal amount of (i) the Bonds AI and/or (ii) the Bonds AII and/or (iii) the Bonds AIII and/or (iv) the Bonds AIV
Issue Price:	100% of the principal amount
Maturity date:	<p>The respective maturity date of the bonds will be falling on their respective anniversary as stated below (or, if that is not a Business Day, the first Business Day thereafter)</p> <p><u>Bonds AI</u> the third anniversary of the date of issue</p> <p><u>Bonds AII</u> the fourth and half anniversary of the date of issue</p> <p><u>Bonds AIII</u> the fifth and half anniversary of the date of issue</p> <p><u>Bonds AIV</u> the seventh and half anniversary of the date of issue</p>

Interest rate:	<p>The respective interest rates (as stated below) will be calculated on the actual number of days elapsed and on the basis of a 365-day year payable annually in arrears on 30 November</p> <p><u>Bonds AI</u> 5.25% per annum</p> <p><u>Bonds AII, Bonds AIII and Bonds AIV</u> 6% per annum</p>
Form and Denomination:	<p>In registered form in the denomination of HK\$500,000 each, save that if the outstanding amount of the bonds to be issued is less than HK\$500,000, the bonds may be issued in such amount</p>
Status:	<p>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.</p>
Transferability:	<p>The bonds may be transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof) to any person. Save with the consent of the Stock Exchange, none of the bonds may be transferred to a connected person of the Company.</p>
Event of default:	<p>If any of the event of default as described in the terms and conditions of the bonds occurs, a Bondholder may give notice to the Company that the bonds are immediate due and payable and, upon such notice being given to the Company, the bonds will immediately become due and repayable at their principal amount.</p>
Early redemption right of the Company:	<p>The Company may, at any time before the respective maturity date of the bonds, redeem the respective bonds at not less than 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' prior written notice on the Bondholder. For the avoidance of doubt, no early redemption may be requested by the Bondholder.</p>

PLACING AGREEMENT B

Date: 23 June 2017

Parties

Issuer: the Company

Placing Agent: Convoy Investment Services 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.

Pursuant to the Placing Agreement B, the Company agreed to appoint and the Placing Agent agreed to act as the placing agent during the Placing Period B to procure, on a best efforts basis, the Placees to subscribe for the Bonds B up to an aggregate principal amount of HK\$100,000,000. The Bonds B are transferable in whole multiples of HK\$500,000 (or such lesser amount as may represent the entire principal amount thereof).

Placees

The Bonds B shall be placed to not less than six (6) Placees who will be independent professional, institutional or private investors, and who and whose ultimate beneficial owners are Independent Third Parties of the Company.

Placing Period B

The Placing Period B shall commence from the date of the Placing Agreement B and ending on 31 July 2017, or such other period as may be agreed between the Company and the Placing Agent in writing.

Conditions precedent

Conditions precedent of the Placing Agreement B are identical to those of the Placing Agreement A as disclosed above.

Principal terms of the Bonds B

The principal terms of the Bonds B are summarised below:

Principal amount:	up to HK\$100,000,000
Issue Price:	100% of the principal amount

Maturity date:	on the date falling on the fourth anniversary of the date of issue of Bonds B (or, if that is not a Business Day, the first Business Day thereafter)
Interest rate:	6% per annum calculated on the actual number of days elapsed and on the basis of a 365-day year payable annually in arrears on 30 November

Other terms of the Bonds B are the same as the Bonds A.

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, as well as other theme based consumption.

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

Completion of the Placing of Bonds is subject to fulfillment of the conditions precedent under the Placing Agreement A and the Placing Agreement B and the Placing Agent's rights of termination of the Placing of Bonds under the terms and conditions of the Placing Agreements. 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
“Bondholder”	the holder(s) of the relevant Bonds
“Bonds”	collectively, the Bonds A and the Bonds B

“Bonds A”	comprising (i) the Bond AI and/or (ii) the Bond AII and/or (iii) the Bond AIII and/or (iv) the Bond AIV with an aggregate principal amount of up to HK\$300,000,000 pursuant to the Placing Agreement A
“Bonds AI”	the three-year 5.25% coupon unlisted bonds
“Bonds AII”	the four-and-a-half-year 6% coupon unlisted bonds
“Bonds AIII”	the five-and-a-half-year 6% coupon unlisted bonds
“Bonds AIV”	the seven-and-a-half-year 6% coupon unlisted bonds
“Bonds B”	the four-year 6% coupon unlisted bonds with an aggregate principal amount of up to HK\$100,000,000 pursuant to the Placing Agreement B
“Business Day”	any day (excluding a Saturday, Sunday and public holiday) on which banks in Hong Kong are generally open for business throughout their normal business hours
“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: 0996)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“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(ies)”	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 of the Company

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placees”	any independent professional, institutional or private investors selected and procured by the Placing Agent to subscribe for the Bonds pursuant to the Placing Agreements
“Placing Agent”	Convoy Investment Services Limited, acting as the placing agent under the Placing Agreements
“Placing Agreements”	collectively, the Placing Agreement A and the Placing Agreement B
“Placing Agreement A”	the placing agreement dated 23 June 2017 and entered into between the Company and the Placing Agent in relation to the placing of the Bonds A
“Placing Agreement B”	the placing agreement dated 23 June 2017 and entered into between the Company and the Placing Agent in relation to the placing of the Bonds B
“Placing of Bonds”	the placing of the Bonds pursuant to the terms of the Placing Agreements
“Placing Period A”	has the meaning ascribed to it under the paragraph heading “Placing Period A” in the section headed “Placing Agreement A” of this announcement
“Placing Period B”	has the meaning ascribed to it under the paragraph heading “Placing Period B” in the section headed “Placing Agreement B” of this announcement
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.2 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
Carnival Group International Holdings Limited
King Pak Fu
Chairman

Hong Kong, 23 June 2017

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