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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 a 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 12 November 2018, Karwin Engineering Company Limited and Karrie Technologies Company Limited (each of which is a subsidiary of the Company) as borrowers (the “**Borrowers**”) and the Company as guarantor entered into a facility agreement (the “**Facility Agreement**”) with The Bank of East Asia, Limited (the “**Bank**”), whereby the Bank agreed to make available to the Borrowers a term loan facility in an aggregate amount of HK\$150,000,000 for a term of three years from the date of the Facility Agreement. The facility will be used to refinance the Borrowers’ existing indebtedness and to finance the corporate funding requirements of the Group.

The Facility Agreement imposes, inter alia, conditions that each of the Borrowers and the Company shall ensure that (i) Mr. Ho Cheuk Fai shall be and remain the chairman of the Company; and (ii) Mr. Ho Cheuk Fai, Ms. Ho Po Chu, Mr. Ho Cheuk Ming and/or The Ho’s family shall beneficially own in aggregate more than 50% of the issued share capital of the Company.

As at the date of this announcement, Mr. Ho Cheuk Fai and his associates (as defined in the Listing Rules) are together interested in 1,478,070,000 shares in the Company, representing approximately 74.22% 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**  
**Tang Wing Fai**  
*Company Secretary*

Hong Kong, 12 November 2018

*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 purpose only*