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佳寧娜集團控股有限公司
CARRIANNA GROUP HOLDINGS COMPANY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00126)

**DISCLOSEABLE TRANSACTION
DISPOSAL OF THE ENTIRE EQUITY INTEREST
IN TARGET COMPANY**

The Board announces that on 13 February 2026 (after trading hours), the Vendor, a direct wholly-owned subsidiary of the Company, the Purchaser and the Company (as the Vendor's guarantor) entered into the Sale and Purchase Agreement, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to acquire, the Sale Shares (representing 100% equity interest in the Target Company and comprising of the First Tranche Sale Shares, the Second Tranche Sale Shares and the Third Tranche Sale Shares) for the Consideration. Upon Completion, the Target Company will cease to be a subsidiary of the Company and the financial results of the Target Company will cease to be consolidated into the Group's consolidated financial statements.

LISTING RULE IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) of the Disposal exceeds 5% but are all less than 25%, the Disposal therefore constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE SALE AND PURCHASE AGREEMENT

On 13 February 2026, the Vendor, a direct wholly-owned subsidiary of the Company, the Purchaser and the Company (as the Vendor's guarantor) entered into the Sale and Purchase Agreement, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to acquire, the Sale Shares (representing 100% equity interest in the Target Company and comprising of the First Tranche Sale Shares, the Second Tranche Sale Shares and the Third Tranche Sale Shares) for the Consideration.

The principal terms of the Sale and Purchase Agreement are set out below:

Date: 13 February 2026 (after trading hours)

Parties:

- (1) The Vendor as vendor;
- (2) The Purchaser as purchaser; and
- (3) The Company as the Vendor's guarantor.

Subject matter:

Pursuant to the Sale and Purchase Agreement, the Vendor has agreed to sell, and the Purchaser has agreed to acquire, the Sale Shares (representing 100% equity interest in the Target Company and comprising of the First Tranche Sale Shares, the Second Tranche Sale Shares and the Third Tranche Sale Shares) for the Consideration.

Consideration:

Pursuant to the Sale and Purchase Agreement, the Consideration, being HK\$45,000,000, shall be paid by the Purchaser to the Vendor in the following manner:

(a) the first tranche in the sum of HK\$10,000,000 shall be paid by the Purchaser to the Vendor upon the First Tranche Completion;

- (b) the second tranche in the sum of HK\$25,000,000 shall be paid by the Purchaser to the Vendor upon the Second Tranche Completion; and
- (c) the third tranche in the sum of HK\$10,000,000 shall be paid by the Purchaser to the Vendor upon the Third Tranche Completion.

Basis of the Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to (i) the unaudited net asset value of the Sale Shares as at the date of this announcement of approximately HK\$30,160,000; (ii) the reasons and benefits set out in the paragraph headed "Reasons for and Benefits of the Disposal" below; and (iii) the valuation of the interests in the Investee Group as at 31 March 2025 of approximately HK\$30,160,000.

Conditions Precedent

The Second Tranche Sale and the Third Tranche Sale respectively is conditional upon the satisfaction or waiver (as the case may be) of the following Conditions Precedent:

- (a) the representations, warranties and undertakings given or made by the Vendor having remained true and accurate, and not misleading in all material respects, at all times from the date of the Sale and Purchase Agreement up to and including the date of the Second Tranche Completion/ the Third Tranche Completion;
- (b) there being no legal action, arbitration, dispute, investigation or other legal proceedings or unresolved matters that will prohibit or have a material adverse effect on the First Tranche Sale, the Second Tranche Sale and the Third Tranche Sale or resulting in the Sale and Purchase Agreement being invalid or not being able to be performed;
- (c) the Target Company having no outstanding debts, loans, liabilities or guarantees;
- (d) the sole and only asset of the Target Company comprising interests in the Investee Group;

- (e) the Vendor maintaining its ownership of the Second Tranche Sale Shares and the Third Tranche Sale Shares up to and including the date of the Second Tranche Completion and the Third Tranche Completion respectively; and
- (f) completion of due diligence on the affairs of the Target Company to the absolute satisfaction of the Purchaser.

The Purchaser may waive all or any of the Conditions Precedent (a) to (f) above.

In the event that any Condition Precedent is not fulfilled or waived within 3 months from the date of the Sale and Purchase Agreement, the Sale and Purchase Agreement shall be terminated whereupon all rights and obligations of the parties shall cease immediately upon termination, except that termination shall not affect the then accrued rights and obligations of the parties.

Completion

The First Tranche Completion shall take place on the date of the Sale and Purchase Agreement.

Subject to the Conditions Precedent being fulfilled or waived (where applicable) and the Purchaser informing the Vendor as such in accordance with the Sale and Purchase Agreement,

- (a) the Second Tranche Completion shall take place on the third Business Day following the date of fulfilment or waiver of the last relevant Condition Precedent, which in any event shall be no later than 1 month from the date of the First Tranche Completion, unless otherwise agreed by the parties in writing; and
- (b) the Third Tranche Completion shall take place on the third Business Day following the satisfaction or waiver of the last relevant Condition Precedent, which in any event shall be no later than 2 months from the date of the Second Tranche Completion, unless otherwise agreed by the parties in writing.

Guarantee

The Company, as the Vendor's guarantor, irrevocably and unconditionally guarantees to the Purchaser: (a) the due and punctual performance of the Vendor's agreement, obligations, commitments, undertakings, warranties and indemnities contained in and in accordance with the Sale and Purchase Agreement; (b) whenever the Vendor does not satisfy or fulfil its obligations under the Sale and Purchase Agreement, to immediately, on demand, perform the obligations of the Vendor; and to pay, on demand, any sum which the Vendor fails to pay to the Purchaser in accordance with the Sale and Purchase Agreement.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. As at the date of this announcement, its sole and only asset are the approximately 4.62% indirect attributable interests in the Investee Group.

As at the date of this announcement, the Target Company is a wholly-owned subsidiary of the Company.

FINANCIAL INFORMATION OF THE TARGET COMPANY

The Company has held its indirect investments in the Investee Group through a wholly owned subsidiary of the Vendor. From an accounting perspective, such investment has been recorded as "equity investments designated at fair value through other comprehensive income" in the financial statements of the Company. For the purpose of facilitating the Disposal, the wholly-owned subsidiary of the Vendor transferred approximately 4.62% indirect attributable interests in the Investee Group to the Target Company. Given that the Target Company is newly incorporated, there is no financial information regarding its profit and loss for the past two financial years available. Having said that, based on the financial information of the wholly owned subsidiary of the Vendor, the unaudited revenue and net profit (loss) before and after taxation attributable to the Sale Shares for each of the two financial years ended 31 March 2024 and 2025, respectively, is set out below.

| | For the year ended 31 March | |
|-----------------------------------|-----------------------------|-------------|
| | 2025 | 2024 |
| | <i>HK\$</i> | <i>HK\$</i> |
| Revenue | — | — |
| Net profit/(loss) before taxation | — | — |
| Net profit/(loss) after taxation | — | — |

The unaudited net asset value of the Target Company as at date of this announcement which is attributable to the Sale Shares was approximately HK\$30,160,000.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated in the British Virgin Islands with limited liability which is principally engaged in investment holding. It is a direct wholly-owned subsidiary of the Company and the sole shareholder of the Target Company as at the date of this announcement.

INFORMATION ON THE PURCHASER

The Purchaser is a limited company incorporated under the laws of the British Virgin Islands and is principally engaged in investment holding. It is wholly and beneficially-owned by Ms. Linda Lu who indirectly holds her interest in the Purchaser.

To the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are Independent Third Parties.

INFORMATION ON THE COMPANY

The Company (as the Vendor's guarantor) is a company incorporated in Bermuda with limited liability which is principally engaged in investment holding.

Its subsidiaries are principally engaged in property investment and development, and the operations of hotel, restaurant and food business.

FINANCIAL EFFECT OF THE DISPOSAL AND USE OF PROCEEDS

After deducting the estimated expenses attributable to the Disposal of approximately HK\$50,000, it is estimated that the Group will record an increase in retained earnings of HK\$14,790,000 from the Disposal, being the difference between (i) the net proceeds of approximately HK\$44,950,000; and (ii) the unaudited net asset value of the Target Company as at the date of this announcement of approximately HK\$30,160,000.

Upon Completion, the Target Company will cease to be a subsidiary of the Company and the financial results of the Target Company will cease to be consolidated into the Group's consolidated financial statements. The Company's remaining indirect attributable interests in the Investee Group held by the Vendor (which will be less than 3%) will continue to be recorded as "equity investments designated at fair value through other comprehensive income" in the financial statements of the Company.

The Group intends to utilize the net proceeds of approximately HK\$44,950,000 from the Disposal to apply this amount as follows:

1. Approximately 80%, or approximately HK\$35,960,000, of the net proceeds will be used for financing the development of the Group's property investment and development business.
2. Approximately 20%, or approximately HK\$8,990,000, of the net proceeds will be used as general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Disposal provides the Group with an opportunity to realise its investment in the Target Company and reallocate its financial resources for future development. In addition, the proceeds from the Disposal will reduce the indebtedness of the Group. The Disposal is made in line with the Group's overall strategic planning. The Board considers that the Disposal will optimize allocation of the Group's resources and strengthen the cash flow of the Group.

The Consideration was arrived at after arm's length negotiation between the Vendor and the Purchaser having considered the estimated and agreed value of the indirect interests held by the Target Company in the Investee Group having regard to the audited net asset value of the Sale Shares as at 31 March 2025 of approximately HK\$30,160,000. In view of the above, the Board is of the view that the terms of the Sale and Purchase Agreement, including the Consideration, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The business of the Group will remain the same in general after completion of the Disposal, and the Directors do not anticipate that the completion of the Disposal will have a significant effect on the business and performance of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) of the Disposal exceeds 5% but are all less than 25%, the Disposal therefore constitutes a discloseable transaction for the Company and is subject to the notification and announcement requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

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| “Board” | the board of Directors; |
| “Business Day” | a day (excluding Saturdays and Sundays and public holidays and days on which a tropical cyclone warning No. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks generally are open in Hong Kong for the transaction of normal banking business; |

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| “Company” | Carrianna Group Holdings Company Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange; |
| “Completion” | completion of the Disposal; |
| “Condition(s) Precedent” | the condition(s) precedent to the Second Tranche Sale and the Third Tranche Sale respectively as set out in the Sale and Purchase Agreement; |
| “Consideration” | HK\$45,000,000, being the consideration for the sale and purchase of the Sale Shares; |
| “Director(s)” | director(s) of the Company; |
| “Disposal” | the disposal of the Sale Shares pursuant to the Sale and Purchase Agreement; |
| “First Tranche Completion” | completion of the First Tranche Sale pursuant to the Sale and Purchase Agreement; |
| “First Tranche Sale” | the sale and purchase of the First Tranche Sale Shares pursuant to the Sale and Purchase Agreement; |
| “First Tranche Sale Shares” | 1,901,391 shares in the issued share capital of the Target Company; |
| “Group” | the Company and its subsidiaries; |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China; |

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| “Independent Third Party(ies)” | any person or company and their respective ultimate beneficial owner, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the Listing Rules; |
| “Investee Group” | a group of private companies which are principally engaged in the business of merchant services; |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange; |
| “Purchaser” | Silver Chaser Holdings Limited, a company incorporated in the British Virgin Islands with limited liability; |
| “Sale and Purchase Agreement” | the agreement for the sale and purchase of Sale Shares dated 13 February 2026 entered into among the Vendor, the Purchaser and the Company (as the Vendor’s guarantor) in relation to the Disposal; |
| “Sale Shares” | 8,556,260 shares in the issued share capital of the Target Company, representing 100% equity interest in the Target Company and comprising of the First Tranche Sale Shares, the Second Tranche Sale Shares and the Third Tranche Sale Shares; |
| “Second Tranche Completion” | completion of the Second Tranche Sale pursuant to the Sale and Purchase Agreement; |
| “Second Tranche Sale” | the sale and purchase of the Second Tranche Sale Shares pursuant to the Sale and Purchase Agreement; |

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| “Second Tranche Sale Shares” | 4,753,478 shares in the issued share capital of the Target Company; |
| “Shareholder(s)” | holder(s) of the ordinary share(s) of HK\$0.10 each in the share capital of the Company; |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited; |
| “Target Company” | Profit Share Investments Limited, a company incorporated in the British Virgin Islands with limited liability, and was wholly-owned by the Vendor as at the date of this announcement; |
| “Third Tranche Completion” | completion of the Third Tranche Sale pursuant to the Sale and Purchase Agreement; |
| “Third Tranche Sale” | the sale and purchase of the Third Tranche Sale Shares pursuant to the Sale and Purchase Agreement; |
| “Third Tranche Sale Shares” | 1,901,391 shares in the issued share capital of the Target Company; |
| “Vendor” | Carrianna Land Development Limited, a company incorporated in the British Virgin Islands with limited liability, and a direct wholly-owned subsidiary of the Company; |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong; and |

“%” per cent.

By Order of the Board
Carrianna Group Holdings Company Limited
Ma Kai Yum
Chairman

Hong Kong, 13 February 2026

As at the date of this announcement, the Board comprises Mr. Ma Kai Cheung (Honorary Chairman), Mr. Ma Kai Yum (Chairman), Mr. Ma Hung Ming, John (Vice-chairman), Mr. Liang Rui and Mr. Ma Hung Man as executive Directors; and Mr. Wong See King, Mr. Cheung Wah Fung, Christopher and Miss Liu Ling Ling, Samantha as independent non-executive Directors.