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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)

VOLUNTARY ANNOUNCEMENT POSSIBLE SPIN-OFF AND SEPARATE LISTING OF REAL ESTATE BUSINESS OF THE GROUP

This announcement is issued by Karrie International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company would like to announce that the Company is considering a possible spin-off and separate listing of the real estate business of the Group on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of introduction (the “**Possible Spin-off**”).

The Company has submitted a proposal in relation to the Possible Spin-off to the Stock Exchange pursuant to Practice Note 15 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). As at the date of this announcement, the Company has not yet received approval from the Stock Exchange to proceed with the Possible Spin-off and the details of the Possible Spin-off have yet to be finalised.

As at the date of this announcement, the Group is principally engaged in metal and plastic business and electronic manufacturing services business (the “**Remaining Business**”) and the real estate business (the “**Spin-off Business**”). The Board considers that the Possible Spin-off, if materialized, will better position the business segments of both the Remaining Business and the Spin-off Business in their respective line of business and deliver benefits to both.

The Company will make further announcement(s) in connection with the Possible Spin-off as and when appropriate or required in accordance with the requirements of the Listing Rules.

Shareholders of the Company and potential investors should note that the Possible Spin-off is subject to, among others, approvals from the Stock Exchange and prevailing market conditions. There is no assurance that approval to, among others, proceed with the Possible Spin-off will be obtained, that the Possible Spin-off will proceed or as to when and whether it may take place. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Karrie International Holdings Limited
Ho Cheuk Fai
Chairman

Hong Kong, 20 April 2021

As at the date of this announcement, the Company's 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. Fong Hoi Shing, Mr. Yam Chung Shing and Dr. Lau Kin Wah.

* *For identification purpose only*