

## STATEMENT OF DISCIPLINARY ACTION

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Exchange's Disciplinary Action against the Former Chairman and Executive Director of Carnival Group International Holdings Limited (In Liquidation) (Stock Code: 996)

### SANCTIONS

The Stock Exchange of Hong Kong Limited (**Exchange**)

**IMPOSES A DIRECTOR UNSUITABILITY STATEMENT** against **Mr King Pak Fu (Mr King)**, former Chairman and executive director (**ED**) of Carnival Group International Holdings Limited (In Liquidation) (Stock Code: 996) (**Company**).

The statement made in respect of Mr King above is made in addition to a public censure against him. The Director Unsuitability Statement is a statement that, in the Exchange's opinion, Mr King is unsuitable to occupy a position as director or within senior management of the Company or any of its subsidiaries.

### SUMMARY OF FACTS

Mr King was an ED of the Company from 10 September 2012 to 23 September 2019 during which he was also the Chairman and/or chief executive officer of the Company. He provided to the Exchange a Declaration and Undertaking with regard to Directors (**Undertaking**) in the form set out in Appendix 5B to the Listing Rules. The Undertaking provides that, among other things, he shall (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the Listing Committee; (ii) promptly and openly answer any questions addressed to him; and (iii) provide his up-to-date contact information to the Exchange for a period of three years from the date on which he ceases to be a director of the Company, failing which any documents / notices sent by the Exchange shall be deemed to have been served on him.

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Since 2020, the Division has conducted an investigation into, among others, whether Mr King had discharged his duties and obligations under the Listing Rules. The Division sent investigation letters and reminder letters to Mr King, but received no response from him.

### **LISTING COMMITTEE'S FINDINGS OF BREACH**

The Listing Committee found as follows:

- (1) Mr King breached his Undertaking by failing to cooperate with the Division in the investigation, which constituted a breach of the Listing Rules. His obligation to provide information reasonably requested by the Exchange did not lapse after he ceased to be a director of the Company; and
- (2) Mr King's breach of his Undertaking was serious and his conduct demonstrated a serious and/or repeated failure to discharge his responsibilities under the Listing Rules.

### **CONCLUSION**

The Listing Committee decided to impose the sanctions set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to Mr King, and not to the Company or any other past or present directors of the Company.

Hong Kong, 21 March 2023