

香港中央結算有限公司
(香港交易及結算所有限公司全資附屬公司)

HONG KONG SECURITIES CLEARING COMPANY LIMITED
(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

通告 CIRCULAR

Subject: Carnival Group International Holdings Limited (Stock Code: 996)
- Proposal of Capital Reorganisation

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Pursuant to the Capital Reorganisation proposal of Carnival Group International Holdings Limited ("CARNIVAL GROUP"), every 25 existing shares of HK\$0.01 each ("Existing Share") will be consolidated into 1 share of HK\$0.25 ("Consolidated Share"). Following the Share Consolidation, the par value of each Consolidated Share will be reduced from HK\$0.25 to HK\$0.01 ("Adjusted Share") by cancelling the paid-up capital to the extent of HK\$0.24 on each Consolidated Share. Dealings in the Adjusted Shares are expected to commence on 3 November 2020.

For the convenience of CCASS Participants, HKSCC will carry out the conversions of actual holdings, transactions (including Settlement Instruction Transaction ("SI Transaction"), Investor Settlement Instruction Transaction ("ISI Transaction") and Compulsory Stock Borrowing Transaction ("CSB Transaction")) and/or unsettled stock positions (including Continuous Net Settlement Position ("CNS Position") and Isolated Trade Position ("IT Position")) of participants in CCASS to facilitate settlement of both Adjusted and Existing Shares in CARNIVAL GROUP. A stock conversion schedule is attached herewith as per Appendix I.

The aforesaid conversion process would be carried out in the Depository and Common Nominees System ("DNS") automatically on the scheduled dates. However, for stock positions that remain unsettled between 18 November 2020 and 16 December 2020, the CCASS Participants concerned who need to effect the relevant conversion of their holdings for the purpose of settling their short positions should submit the Parallel Trading Conversion Instruction through CCASS Terminals during the above-mentioned period.

CCASS Participants who wish to deposit shares to or withdraw shares from the CCASS Depository are requested to note the following: -

(A) Deposit Arrangement

1. From 5 November 2020 until 16 December 2020, Existing Share certificates representing shares of HK\$0.01 each (yellow in colour) will be accepted for deposit under stock code: 2958 (Temp). Effective from 17 December 2020, Existing Share certificates representing shares of HK\$0.01 each will only be accepted for deposit for custody purpose under stock code: 996 (New).

Effective from 17 November 2020, the CCASS Depository will accept deposit of Adjusted Share certificates representing shares of HK\$0.01 each (light purple in colour) under stock code: 996 (New).

2. For deposits of both Existing and Adjusted Share certificates of CARNIVAL GROUP under the same stock code, CCASS Participants are requested to use separate Transfer Deeds and Stock Deposit Forms to cover the Existing and Adjusted Share certificates respectively.
3. An example on how to complete the Stock Deposit Form in respect of deposits of Existing Shares is given as per Appendix III.

(B) Withdrawal Arrangement

1. With effect from 5 November 2020 until 18 November 2020, the CCASS Depository will only accept withdrawal of shares under the temporary stock code: 2958. If participants' holdings are recorded under stock code: 996, they should apply in writing to the CCASS Depository to convert their holdings to the temporary stock code: 2958 for the purpose of withdrawal.

Upon acceptance of the withdrawal order, the CCASS Depository will effect delivery of either Existing Share certificates representing shares of HK\$0.01 each or Adjusted Share certificates representing shares of HK\$0.01 each subject to availability of the two types of share certificates.

2. With effect from 19 November 2020, the CCASS Depository will only accept withdrawal of Adjusted Shares under the new stock code: 996. If participants' holdings are recorded under temporary stock code: 2958, they should submit the Parallel Trading Conversion Instruction through CCASS Terminals to convert their holdings to the new stock code: 996 for the purpose of withdrawal.

Detailed schedule for accepting deposits and withdrawals under stock code: 996 or the temporary stock code: 2958 is given as per Appendix II.

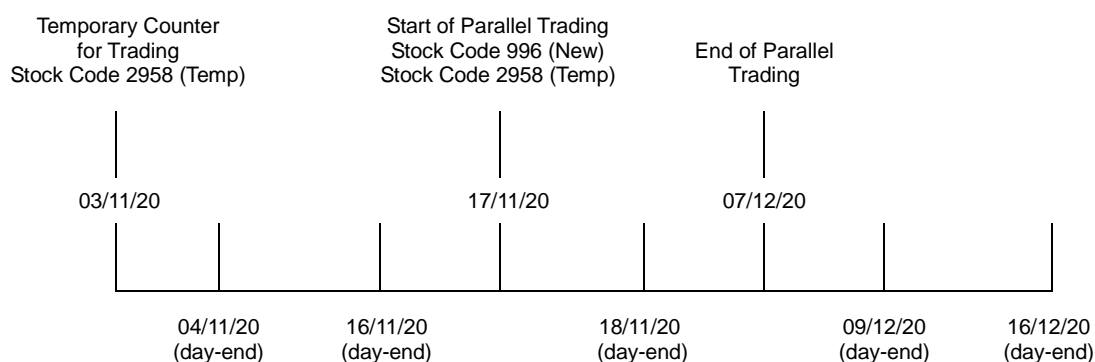
Wil Tang
Vice President
Depository and Nominee Services

APPENDIX I

CARNIVAL GROUP INTERNATIONAL HOLDINGS LIMITED

Corporate Events

Schedule of Stock Conversion



Conversion Cycle	1 st CA	2 nd CA	3 rd CA	4 th CA	5 th CA
Stock Conversion	996 (Old) → 2958	996 (Old) → 2958	2958 → 996 (New)	2958 → 996 (New)	2958 → 996 (New)
Holding	Yes	Yes	Yes	Yes	Yes
Position	No	Yes (CNS and IT)	No	No	No
Transaction	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)	Yes (SI, ISI & CSB)
Conversion Ratio	25 → 1	25 → 1	1 → 1	1 → 1	1 → 1

Note:

- 996 (Old) - Existing Shares of HK\$0.01 each trading in board lots of 10,000 shares
- 2958 (Temp) - Temporary counter for trading in board lots of 400 Adjusted Shares
- 996 (New) - Adjusted Shares of HK\$0.01 each trading in board lots of 10,000 shares
- CA - Corporate Action
- CNS - CNS Position
- IT - IT Position
- SI - SI Transaction
- ISI - ISI Transaction
- CSB - CSB Transaction

APPENDIX II

CARNIVAL GROUP INTERNATIONAL HOLDINGS LIMITED

Schedule for accepting deposit and withdrawal under stock codes 996 or 2958 during the conversion cycle

Acceptance period for	03/11/20 to 04/11/20	05/11/20 to 16/11/20	17/11/20 to 18/11/20	19/11/20 to 09/12/20	10/12/20 to 16/12/20	From 17/12/20 Onwards
Deposit under stock code 996	Yes (Existing Share quantity)	No	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes (Adjusted Share certificate representing shares of HK\$0.01 each)	Yes
Deposit under stock code 2958	No	Yes	Yes	Yes	Yes	No
Withdrawal under stock code 996	Yes	No	No	Yes	Yes	Yes
Withdrawal under stock code 2958	No	Yes	Yes	No	No	No

APPENDIX III

Example on how to complete a Stock Deposit Form in respect of deposits of Existing Shares of HK\$0.01 each of Carnival Group International Holdings Limited on and after the effective date of capital reorganisation:

A CCASS Participant presents the following Existing Shares of HK\$0.01 each of Carnival Group International Holdings Limited to the CCASS Depository for deposit on or after 5 November 2020.

<u>Certificate Number</u>	<u>Existing Share quantity printed on each certificate</u>	<u>Existing Share quantity (HK\$0.01 each)</u>	<u>Adjusted Share quantity (HK\$0.01 each)</u>
1101 - 1102	10,000	20,000	800
1141	100,000	100,000	4,000
1142 - 1143	149	298	10 #
Difference			1 *
	TOTAL:	120,298	4,811

Each Existing Share certificate of 149 shares of HK\$0.01 each represents 5 Adjusted Shares of HK\$0.01 each, which adds up to 10 Adjusted Shares of HK\$0.01 each.

* The add up total of the Existing Share quantity of 120,298 shares of HK\$0.01 each divided by 25 amounts to 4,811 Adjusted Shares of HK\$0.01 each. The sum of individual certificate ranges added up to 4,810 Adjusted Shares (800 + 4,000 + 10). The CCASS Participant is requested to insert the difference of 1 share on the "No. of Shares" column to make up the total Adjusted Share quantity from 4,810 to 4,811 for processing by the CCASS Depository.

STOCK DEPOSIT FORM

CCASS Depository Services

Participant ID B99999		Name of Participant ABC & CO						Stock Account Number		
Stock Code #996/2958		Stock Name Carnival Group International Holdings Limited						For Office Use Only		
								Deposit Order Number H		
Certificate Number <small>(Please group only consecutively numbered certificates with the same share denominations.)</small>		Number of Shares/Warrants			Date of Issue D D M M Y Y Y Y				Counter	CCASS Posted
Prefix	From									To
	1 1 0 1	1 1 0 2	8 0 0						Checked By	
	1 1 4 1		4, 0 0 0							
	1 1 4 2	1 1 4 3	1 0						Certificate Processing	
	* DIFFERENCE		1						Certificates Checked	
									Certificates Posted	
									Transfer	
									T/D Prepared By	
									Checked By	
									Vault	
									Filed By	
		Total ▶	4, 8 1 1							
Remarks:						<p><i>NOTES:</i></p> <p>1. Pursuant to the CCASS Rules and Operational Procedures, Hong Kong Securities Clearing Company Limited (HKSCC) reserves the right to reject a deposit and/or reverse deposit entries if the above required information is incomplete or incorrect, or if registration of any or all of the shares are subsequently rejected by the relevant share registrar(s).</p> <p>2. Activities under CCASS are subject to the CCASS Rules and Operational Procedures in effect.</p>				
<p>The above printed validation represents descriptions of stock as presented by the CCASS participant under this form and shall in no event constitute or be treated as an official Receipt for deposit of said stock.</p>										

To be completed if stock deposited in batch <small>(i.e. stock deposited with more than one deposit form)</small>	
Total No. of Share in Batch	Deposit Form:
	_____ of _____

Authorised Signature of CCASS Participant (with Company Chop)

#Note: Existing Share certificate representing shares of HK\$0.01 each will only be accepted for deposit for custody purpose under stock code: 996 (New) with effect from 17 December 2020.