



嘉靈集團
KARIN
GROUP

嘉靈控股集團有限公司

Karin Technology Holdings Limited

(Incorporated in Bermuda on 30 August 2002)

(Company Registration Number 32514)

DISPOSAL OF INTERESTS IN MASTERKLOUD TECHNOLOGY LIMITED

– RECTIFICATION TO THE ANNOUNCEMENT DATED 18 MARCH 2020

The Board of Directors of Karin Technology Holdings Limited (the “**Company**”) refers to the Company’s announcement dated 18 March 2020 (the “**Previous Announcement**”) in relation to:

- (a) the sale to Masterson Technology Limited (“**Masterson**”) of 100,000 shares in MasterKloud Technology Limited (“**MasterKloud**”), constituting 20% of the equity interest in MasterKloud;
- (b) the sale to Masterson of an existing HK\$2,499,999 debt owed by MasterKloud to the Company; and
- (c) the waiver by the Company of an existing HK\$4,400,001 debt owed by MasterKloud to the Company,

for a total consideration of HK\$2,500,000 (together, the “**Proposed Disposal**”).

This is a rectification to the Previous Announcement. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement.

1. The Company wishes to rectify an error made under the paragraph titled “Financial Effects of the Sale” at page 2 of the Previous Announcement, as follows:

“FINANCIAL EFFECTS OF THE SALE”

The book value of the Sale Shares is nil as the Company has written off its investment since 30 June 2018, there will not be any excess or deficit over the proceeds. The Sale will result in a loss on disposal for the Group of HK\$4.4 million.

~~Assuming that the Sale had been effected on 30 June 2019, the net tangible assets per share of the Group as at 30 June 2019 will remain unchanged at HK\$2.105.~~

~~Assuming that the Sale had been effected on 1 July 2018, the earnings per share and of the Group for the year ended 1 July 2018 will remain unchanged at earnings per share of HK\$2.041.~~

The financial effects of the Proposed Disposal set out below, which have been prepared based on the audited consolidated financial statements of the Group for FY2019, are purely for illustrative purposes only and do not reflect the true financial position of the Company or the Group after completion.

Net Tangible Asset Value

The effect of the Proposed Disposal on the net tangible asset value per Share of the Group for FY2019, assuming that the Sale had been effected at the end of FY2019 is as follows:

<u>As at 30 June 2019</u>	<u>Before the Proposed Disposal</u>	<u>After the Proposed Disposal</u>
<u>NTA (HK\$)</u>	<u>HK\$449,876,000</u>	<u>HK\$445,476,000</u>
<u>NTA per Share (HK\$)</u>	<u>HK\$2.09</u>	<u>HK\$2.07</u>

Earnings per Share

The effect of the Proposed Disposal on the earnings per share of the Group for FY2019, assuming that the Proposed Disposal had been effected at the beginning of FY2019 is as follows:

<u>As at 30 June 2019</u>	<u>Before the Proposed Disposal</u>	<u>After the Proposed Disposal</u>
<u>Earnings per Share (HK\$)</u>	<u>HK\$0.15</u>	<u>HK\$0.13</u>

”

2. The Company wishes to clarify that all reference to the “**Sale**” in the Previous Announcement should instead refer to the “**Proposed Disposal**” as defined in this announcement.

Save for the above, there are no other changes to the Previous Announcement.

By Order of the Board

Wong Chi Cheung, Clarence
Financial Controller /Joint Company Secretary

8 May 2020