



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 PROPERTY UNITS LOCATED IN SHANGHAI

The Board of Directors of Karin Technology Holdings Limited (the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce that it has via an indirect wholly-owned subsidiary, Karin International Trading (Shanghai) Company Limited, on 9 November 2021, entered into an agreement with 紀良花, an independent third party, to dispose of its ownership of Units 705, 706, 707 and 708 on Level 7, Tower 1, Kerry Everbright City, No. 218 Tian Mu Road West, Zhabei District, Shanghai, PRC (the “**Properties**”) for a cash consideration of RMB 15,676,850 (equivalent to HKD 19,074,807) (“**Disposal**”).

The Consideration was arrived at after arm’s length negotiations and on a willing buyer and willing seller basis and having regard to the estimated valuation of the Properties carried out by an independent third-party valuer commissioned by the Company. Based on the valuation report, the current market value of the Properties as at 30 June 2021, was approximately HKD 18.7 million. Based on the latest audited consolidated financial statements of the Group for the year ended 30 June 2021, the book value and net tangible asset value attributable to the Properties was approximately HKD 8.7 million. The Properties had been classified as part of “Property, plant and equipment” in the audited financial statements.

As all of the relative figures for the Disposal computed on the applicable bases set out in Rule 1006 of the listing manual of the Singapore Exchange Securities Trading Limited (“**Listing Manual**”) are less than 5%, the Disposal constitutes a non-discloseable transaction for the purposes of the Listing Manual.

The Disposal is not expected to have a material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 30 June 2022.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company) in the Disposal.

By Order of the Board

Wong Chi Cheung, Clarence
Financial Controller /Joint Company Secretary

15 November 2021