



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 – COMPLETION OF PROPOSED DISPOSAL

The Board of Directors of Karin Technology Holdings Limited (the “**Company**”) refers to the Company’s announcements dated 18 March 2020, 27 April 2020, 8 May 2020 (the “**Announcements**”), as well as the circular dated 12 June 2020 (the “**Circular**”) in relation to the Proposed Disposal. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements and the Circular.

Under the terms of the Proposed Disposal, the Sale Consideration shall be payable in cash by the Purchaser to the Group in the following manner:

- (a) HK\$25,000 shall, as deposit and part payment of the Sale Consideration, be paid upon the signing of the SPA; and
- (b) HK\$2,475,000 shall, being the balance of the Sale Consideration, be paid upon Completion.

Completion of the proposed disposal shall take place within seven (7) business days from the date of written notice from the Group to the Purchaser that it had obtained shareholders’ approval for the Proposed Disposal.

The Board would like to update Shareholders that the Group had, on 30 June 2020, received HK\$2,475,000 (being the balance of the Sale Consideration) from the Purchaser, and the Proposed Disposal was completed on the same date.

Following the completion of the Proposed Disposal, MasterKloud has ceased to be an associated company of the Group.

By Order of the Board

Wong Chi Cheung, Clarence
Financial Controller /Joint Company Secretary

1 July 2020