

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

C.banner International Holdings Limited **千百度國際控股有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 1028)

ANNOUNCEMENT **CONVERTIBLE BONDS**

Reference is made to the announcements (the “**Announcements**”) of C.banner International Holdings Limited (the “**Company**”) dated 18 May 2012, 6 June 2012 and 15 June 2012 in relation to, inter alia, the issue of Convertible Bonds by the Company and the issue of Exchangeable Bonds by the Substantial Shareholders. Unless otherwise specified, terms defined in the Announcements shall have the same meanings when used in this announcement.

Events of default under the Convertible Bonds include, inter alia, a Change of Control (i.e. the Substantial Shareholders, namely High Score, Media Value and Sure Manage, in aggregate, cease, directly or indirectly, to own and be able to exercise or control the exercise of more than 50% of the voting rights attaching to the issued share capital of the Company on a Fully Diluted Basis).

On 23 June 2015, (i) Media Value disposed of in total 189,188,078 Shares, representing approximately 9.5% of the issued share capital of the Company, among which 27,000,000 Shares were disposed of to High Score; and (ii) Sure Manage disposed of 50,000,000 Shares, representing approximately 2.5% of the issued share capital of the Company (collectively, the “**Disposals**”). Upon completion of the Disposals, the Substantial Shareholders, in aggregate, hold approximately 42.6% of the voting rights attaching to the issued share capital of the Company on a Fully Diluted Basis, which has constituted a Change of Control and therefore an event of default under the Convertible Bonds.

Pursuant to the Convertible Bonds, following the occurrence of an event of default, the holder of each Convertible Bond will have the right at such holder’s option, to require the Company to redeem all or some of such holder’s Convertible Bonds at the Event of Default Redemption Amount. In this regard, the Company has obtained a waiver from each of the holders of the Convertible Bonds, namely CVC, CCC1 and Mousse, in respect of the event of default in connection with the Change of Control as a result of the Disposals.

In addition, as Change of Control is one of the events of default under the Exchangeable Bonds, the Substantial Shareholders have also obtained a waiver from each of the holders of the Exchangeable Bonds, namely CVC, CCC2 and Mousse, in respect of the event of default in connection with the Change of Control as a result of the Disposals.

By order of the Board
C.banner International Holdings Limited
Chen Yixi
Chairman

PRC, 23 June 2015

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Yixi, Mr. HUO Li, Mr. XU Tingyu and Mr. ZHAO Wei; the non-executive directors of the Company are Mr. MIAO Bingwen, Mr. HO Chi Kit (with Mr. LI Xinhui as his alternate director) and Mr. WU Guangze; and the independent non-executive directors of the Company are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan, Mr. ZHANG Zhiyong and Mr. ZHENG Hongliang.