

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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT

(2) APPOINTMENT OF PRESIDENT

(3) APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 29 November 2019:

- Mr. Zhao Wei has tendered his resignation as an executive Director and the President of the Company;
- Mr. Yuan Zhenhua, an executive Director and the Chief Financial Officer, has been appointed as the President of the Company; and
- Mr. Wan Xianghua and Mr. Wu Weiming have been appointed as executive Directors of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR AND PRESIDENT

The board (the “**Board**”) of directors (the “**Directors**”) of C.banner International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhao Wei (“**Mr. Zhao**”) has tendered his resignation as an executive Director and the President of the Company with effect from 29 November 2019 due to his other personal commitments.

Mr. Zhao has confirmed to the Board that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhao for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF PRESIDENT

The Board is pleased to announce that Mr. Yuan Zhenhua (“**Mr. Yuan**”), an executive Director and the Chief Financial Officer, has been appointed as the President of the Company in replacement of Mr. Zhao with effect from 29 November 2019.

Biographical details of Mr. Yuan is set out below:

Mr. Yuan Zhenhua (袁振華), aged 37, is an executive Director and the Chief Financial Officer of the Group. He obtained a Bachelor's Degree in Accounting from Nanjing University of Aeronautics and Astronautics in 2005. Mr. Yuan is currently a non-practicing member of the PRC Certified Public Accountant Association. From 2005 to 2015, he held various positions in the Deloitte Touche Tohmatsu Certified Public Accountants LLP, Nanjing Branch, including being senior manager of the Deloitte Touche Tohmatsu Certified Public Accountants LLP, Nanjing Branch.

Mr. Yuan has entered into a service agreement with the Company for an initial term of three years commencing from 12 December 2016 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. After being appointed as the President of the Company, Mr. Yuan will be entitled to emolument for being an executive Director, the President and the Chief Financial Officer of the Company to be determined by the Board with reference to the fees paid by comparable companies, his time commitment and responsibilities and the Company's performance.

As at the date of this announcement, Mr. Yuan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Save as disclosed above, Mr. Yuan does not hold any other positions in the Company or any of its subsidiaries and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Yuan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Yuan confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and there are no other matters relating to his appointment as the President of the Company that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Wan Xianghua ("Mr. Wan") and Mr. Wu Weiming ("Mr. Wu") have been appointed as executive Directors of the Company with effect from 29 November 2019.

Biographical details of Mr. Wan and Mr. Wu are set out below:

Mr. Wan

Mr. Wan Xianghua (萬祥華), aged 51, is the vice president of the Group. Mr. Wan joined the Group in 1996, and is currently responsible for the operation of natursun brand and the design, research and development and procurement of MIO brand and supply chain management. Mr. Wan has served as a committee member of the National Technical Committee on Footwear of Standardization Administration of China (中國制鞋標準化技術委員會) since 2008 and has been a professor specializing in footwear manufacturing at Guangling College of Yangzhou University (揚州大學廣陵學院) since 2010. Mr. Wan also holds a certificate of first level footwear designer.

Mr. Wan will enter into a service agreement with the Company for an initial term of three years commencing from 29 November 2019 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wan will be entitled to emolument to be determined by the Board with reference to the fees paid by comparable companies, time commitment and responsibilities of Mr. Wan and the Company's performance.

As at the date of this announcement, Mr. Wan holds 529,000 shares of the Company, representing approximately 0.025% of the total issued share capital of the Company. Save as disclosed above, Mr. Wan does not have any interest in the shares of the Company within the meaning of Part XV of the SFO, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Wan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wan confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

Mr. Wu

Mr. Wu Weiming (吳維明), aged 48, is the vice president of the Group. Mr. Wu joined the Group in 2000, and is currently responsible for the retail operations of the Group. Prior to joining the Group, Mr. Wu had served with Shenzhen Zhen Xing Footwear Company (深圳珍興鞋業公司) since 1997 and was the general manager of East China Branch of the company when he left the company in 2000.

Mr. Wu will enter into a service agreement with the Company for an initial term of three years commencing from 29 November 2019 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Wu will be entitled to emolument to be determined by the Board with reference to the fees paid by comparable companies, time commitment and responsibilities of Mr. Wu and the Company's performance.

As at the date of this announcement, Mr. Wu holds 50,000 shares of the Company, representing approximately 0.002% of the total issued share capital of the Company. Save as disclosed above, Mr. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Wu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Wu confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Wan and Mr. Wu for joining the Board.

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

PRC, 29 November 2019

As at the date of this announcement, the executive Directors are Mr. CHEN Yixi, Mr. HUO Li, Mr. YUAN Zhenhua, Mr. WAN Xianghua and Mr. WU Weiming; the non-executive Director is Mr. MIAO Bingwen; and the independent non-executive Directors are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan and Mr. ZHENG Hongliang.