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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)

**COMPLETION OF MAJOR TRANSACTION
AND
DELAY IN DESPATCH OF CIRCULAR**

Exclusive Financial Adviser to the Company



Reference is made to the announcement of the Company dated 29 October 2015 (the “**Announcement**”) in relation to the acquisition of the entire issued share capital of Ludendo Enterprises UK Limited¹. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Board of the Company is pleased to announce that the Company has obtained a written approval of the Share Sale and Purchase Agreement and the transactions contemplated thereunder from a closely allied group of Shareholders comprising such Shareholders as stated in the Announcement who together hold more than 50% of the issued share capital of the Company carrying rights to vote at a general meeting. As disclosed in the Announcement, such written shareholders’ approval shall be accepted to approve the Acquisition in lieu of a general meeting pursuant to Rule 14.44 of the Listing Rules. Following which, all Conditions Precedent to the Acquisition have been satisfied and Completion took place on 25 November 2015 in accordance with the Share Sale and Purchase Agreement.

Upon Completion, the Target Company, which owns and operates leading toy retailer brand “Hamleys”, became a wholly-owned subsidiary of the Company and accordingly, the assets, liabilities and financial results of the Target Company will be consolidated into the financial statements of the Company.

¹ The company name of the Target Company will be changed to Hamleys Global Holdings Limited after Completion.

As disclosed in the Announcement, the Consideration shall be the sum of GBP100,000,000 (equivalent to approximately HK\$1,190,476,190) in cash, less (i) an amount equal to the outstanding balance of the Junior Shareholder Loan at Completion, and (ii) an amount equal to the outstanding balance of the Senior Shareholder Loan at Completion in excess of GBP5,000,000 (equivalent to approximately HK\$59,523,809). As of the date of Completion, the aggregate outstanding balance of the Junior Shareholder Loan and the Senior Shareholder Loan (in excess of GBP5,000,000) amounts to approximately GBP24,758,013 (equivalent to approximately HK\$294,738,250), which has been repaid by the Target Company using part of the shareholder loan provided by the Company to the Target Company at Completion. In addition, the Company has provided an additional funding, in the form of shareholder loan of a principal amount of approximately GBP6,663,003 (equivalent to approximately HK\$79,321,464) to the Target Company, for the repayment of the remaining outstanding balance of the Senior Shareholder Loan and other related charges owed by the Target Company to Ludendo Group.

DELAY IN DESPATCH OF CIRCULAR

Under Rule 14.41(a) of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition and the transactions contemplated thereunder; (ii) the financial and other information of the Group; (iii) the financial information of the Target Group; and (iv) the unaudited pro forma financial information of the enlarged Group upon Completion to the Shareholders within 15 business days after publication of the Announcement. As additional time is required for the Company and the professional parties to prepare the financial information for inclusion in the Circular, the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 14.41(a) of the Listing Rules such that the time limit for despatching the Circular has been extended to 31 December 2015.

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

Hong Kong, 25 November 2015

For the purpose of this announcement, the conversion of GBP into HK\$ is based on the approximate exchange rate of HK\$1.00 to GBP0.084 for illustration purpose only.

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Yixi, Mr. ZHAO Wei, Mr. HUO Li and Mr. XU Tingyu; the non-executive directors of the Company are Mr. MIAO Bingwen 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.