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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)

RE-DESIGNATION OF DIRECTOR AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board of Directors of the Company announces the following changes with effect from 2 June 2017:

- (i) Mr. NGAN Wing Ho has been re-designated from an executive Director to a non-executive Director, and has resigned as the chief financial officer of the Company; and
- (ii) Mr. YUAN Zhenhua, an executive Director, has been appointed as the chief financial officer of the Company.

The board (the “**Board**”) of Directors (the “**Directors**”) of C.banner International Holdings Limited (the “**Company**”) announces the following changes with effect from 2 June 2017:

- (i) Mr. NGAN Wing Ho (“**Mr. Ngan**”) has been re-designated from an executive Director to a non-executive Director, and has resigned as the chief financial officer of the Company due to the pursuit of other business commitment; and
- (ii) Mr. YUAN Zhenhua (“**Mr. Yuan**”), an executive Director, has been appointed as the chief financial officer of the Company.

Mr. Ngan confirmed that he has no disagreement with the Board in any respect and that there are no matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in relation to his resignation as the chief financial officer of the Company.

Biographical details of Mr. Ngan and Mr. Yuan are set out below:

Mr. Ngan

Mr. Ngan Wing Ho, aged 42, was appointed by the Company as an executive Director on 12 December 2016. Mr. Ngan is a board member of Hamleys Global Holdings Limited. Mr. Ngan has 16 years of experience in corporate finance and equity capital markets, providing capital financing and M&A

financing solutions to corporates and financial investors across Asia. Prior to joining the Company, Mr. Ngan held senior management positions at global investment banks where he was a Managing Director and Head of Equity Capital Markets at Huatai Financial Holdings, Head of Taiwan Equity Capital Markets at UBS and Head of Asia Equity Syndicate & Block Origination at ABN AMRO/RBS. Mr. Ngan has received a Master's Degree in Accounting and Finance from the University of Southampton, United Kingdom.

Mr. Ngan has entered into a new appointment letter with the Company for an initial term of one year commencing from 2 June 2017 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. Pursuant to the bye-laws of the Company, Mr. Ngan shall hold office only until the forthcoming annual general meeting of the Company and shall then be eligible for re-election. Mr. Ngan will be entitled to receive a director's fee of HK\$200,000 per annum, which was determined by the Board with reference to the fees paid by comparable companies, time commitment and responsibilities of Mr. Ngan and the Company's performance.

As at the date of this announcement, Mr. Ngan 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. Ngan 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. Ngan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ngan 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 re-designation that need to be brought to the attention of the shareholders of the Company.

Mr. Yuan

Mr. Yuan Zhenhua, aged 35, was appointed by the Company as an executive Director on 12 December 2016. Mr. Yuan is the finance director of the Company and a board member of Hamleys Global Holdings Limited. 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 of the Company. Pursuant to the bye-laws of the Company, Mr. Yuan shall hold office only until the forthcoming annual general meeting of the Company and shall then be eligible for re-election. Mr. Yuan is entitled to emolument of RMB600,000 per annum, which was determined with reference to the fees paid by comparable companies, time commitment and responsibilities of Mr. Yuan 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 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 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.

SUPPLEMENTAL CIRCULAR, REVISED NOTICE AND PROXY FORM FOR ANNUAL GENERAL MEETING

In accordance with bye-law 102(B) of the Company's bye-laws, Mr. Ngan shall hold office until the forthcoming annual general meeting of the Company to be held on 30 June 2017 (the "AGM") and shall then be eligible for re-election. In light of the above change, Mr. Ngan will stand for re-election as a non-executive Director instead of an executive Director. As such, a supplemental circular, a supplemental notice of AGM and revised proxy form, reflecting the above change, will be published in due course.

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

PRC, 2 June 2017

As at the date of this announcement, the executive directors are Mr. CHEN Yixi, Mr. ZHAO Wei, Mr. HUO Li and Mr. YUAN Zhenhua; the non-executive directors are Mr. MIAO Bingwen, Mr. WU Guangze and Mr. NGAN Wing Ho; and the independent non-executive directors are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan, Mr. ZHANG Zhiyong and Mr. ZHENG Hongliang.