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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 ISSUE OF CONVERTIBLE BONDS AND NOTES

Reference is made to the announcement of the Company dated September 29, 2017 in relation to the issue of the Convertible Bonds and the Notes pursuant to the Subscription Agreement (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS AND NOTES

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the Completion took place on January 17, 2018.

The Convertible Bonds and the Notes, each in the principal amount of US\$10 million (equivalent to approximately HK\$78,083,000), were issued to the Subscriber on January 17, 2018. Each of the net proceeds arising from the issue of the Convertible Bonds and the Notes, after deduction of expenses, will amount to approximately HK\$77,768,000 and HK\$76,987,000 respectively, which shall be applied to refinance certain existing indebtedness of the Group and raise funds to replenish its working capital.

The approval for the listing of, and the permission to deal in, the 21,792,717 Conversion Shares upon conversion of the Convertible Bonds has been granted by the Listing Committee of the Stock Exchange.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Subscriber and its ultimate beneficial owner(s) (if applicable) are Independent Third Parties.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out, for the purpose of illustration only, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the exercise in full of the conversion rights attaching to the Convertible Bonds at the initial Conversion Price of HK\$3.57 per Share; and (iii) immediately after the exercise in full of the conversion rights attaching to the Convertible Bonds at the lowest possible Conversion Price of HK\$2.39 per Share upon the occurrence of any Conversion Price Reset (assuming no further Shares will be issued or repurchased and no transfer of the Convertible Bonds by the Subscriber from the date of this announcement to the date of the full conversion of the Convertible Bonds):

Shareholders	(i) As at the date of this announcement		(ii) Immediately after the exercise in full of the conversion rights attaching to the Convertible Bonds at the initial Conversion Price of HK\$3.57 per Share		(iii) Immediately after the exercise in full of the conversion rights attaching to the Convertible Bonds at the lowest possible Conversion Price of HK\$2.39 per Share upon the occurrence of any Conversion Price Reset	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Chen Yixi (Note 1)	750,000,000	36.11	750,000,000	35.73	750,000,000	35.55
Mr. Miao Bingwen (Note 2)	100,000,000	4.81	100,000,000	4.76	100,000,000	4.74
Mr. Wu Guangze (Note 3)	64,600,000	3.11	64,600,000	3.08	64,600,000	3.06
Mr. Huo Li	979,000	0.05	979,000	0.05	979,000	0.05
Mr. Zhao Wei	520,000	0.03	520,000	0.02	520,000	0.02
The Subscriber and its ultimate beneficial owner	–	–	21,792,717	1.04	32,552,301	1.54
Public Shareholders	1,160,901,000	55.89	1,160,901,000	53.11	1,160,901,000	55.03
Total	2,077,000,000	100	2,098,792,717	100	2,109,552,301	100

Notes:

1. Mr. Chen Yixi is the beneficial owner of all the issued share capital of Hongguo International Group Limited (“**Hongguo**”) which held 750,000,000 shares of the Company in long position, among which Hongguo has charged 370,000,000 Shares in favour of Timely Assets Global Limited and 272,000,000 Shares in favour of Cheer Hope Holdings Limited.
2. Mr. Miao Bingwen is the beneficial owner of all the issued share capital of Sure Manage Investments Limited (“**Sure Manage**”) which held 80,000,000 shares of the Company in long position. Also, Mr. Miao Bingwen is directly interested in 20,000,000 shares of the Company in long position.
3. Mr. Wu Guangze holds 90% shareholding in China Consumer Capital Partners II Limited, the holding company of China Consumer Capital Fund II, L.P. which is interested in 48,000,000 shares of the Company in long position. Also, Mr. Wu Guangze is directly interested in 16,600,000 shares of the Company in long position.

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

Hong Kong, January 17, 2018

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.