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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR REGARDING VERY SUBSTANTIAL ACQUISITION IN RELATION TO ACQUISITION OF 51% EQUITY INTEREST IN HOUSE OF FRASER GROUP LIMITED

Reference is made to the announcements of the Company (i) dated 9 May 2018 (the “**9 May Announcement**”) regarding, among other things, a very substantial acquisition in relation to the Company’s proposed acquisition of a 51% equity interest in House of Fraser Group Limited; and (ii) dated 31 May 2018 (the “**31 May Announcement**”) regarding the delay in despatch of the Circular to the Shareholders. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the 9 May Announcement and the 31 May Announcement.

It was disclosed in the 31 May Announcement that the Company expected to despatch the Circular to the Shareholders no later than 26 July 2018. However, the Company has noticed from public sources that the Restructuring Plan (which currently takes the form of company voluntary arrangements under the UK Insolvency Act 1986 put forward by certain members of the Target Group) was recently challenged by certain creditors of the Target Group by way of court petition in the UK. As a result, further additional time is required for the Company and various professional advisors to finalize the contents of the Circular (including but not limited to (i) the details of the Restructuring Plan and its implementation; (ii) the financial information of the Target Group possibly taking into account the impact of the Restructuring Plan; and (iii) the unaudited pro forma financial information of the Enlarged Group possibly taking into account the impact of the Restructuring Plan), and therefore the Company now expects to despatch the Circular to the Shareholders no later than 31 October 2018.

As the completion of the Proposed Acquisition is subject to the satisfaction and/or waiver (as applicable) of the conditions precedent contained in the Share Purchase Agreement and the Subscription Agreement, the Proposed Acquisition may or may not proceed. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company.

By order of the Board

C.banner International Holdings Limited

Chen Yixi

Chairman

PRC, 26 July 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 Director is Mr. MIAO Bingwen; and the independent non-executive Directors are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan, Mr. ZHANG Zhiyong and Mr. ZHENG Hongliang.