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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)

UPDATE ON PLACING OF NEW SHARES UNDER SPECIFIC MANDATE TERMINATION OF PLACING AGREEMENT

Reference is made to the announcements of C.banner International Holdings Limited (the “**Company**”) (i) dated 16 May 2018 in relation to the entering into of the Placing Agreement between the Company and the Placing Agent; and (ii) dated 1 June 2018 in relation to the entering into of the Placing Confirmation Letters between the Placing Agent and certain Placees (together, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless specified otherwise.

In view of the fact that the recent market prices of the Shares as quoted on the Stock Exchange have significantly dropped to a level which is far below the Placing Price range of HK\$2.40 to HK\$3.00 per Placing Share, the Company and the Placing Agent are of the opinion that the Placing has been rendered impracticable and inadvisable, and therefore no longer intend to proceed with the Placing. As a result, on 1 August 2018 (after trading hours), the Company and the Placing Agent mutually agreed that the Placing Agreement shall be terminated with immediate effect, and that all obligations and liabilities of the Company and the Placing Agent to each other thereunder shall cease immediately upon such termination, save for any accrued rights or obligations thereunder or in respect of any antecedent breach thereof.

Following the termination of the Placing Agreement, the rights, liabilities and obligations of the Placing Agent and the Placees under the Placing Confirmation Letters have also ceased accordingly.

The Placing will not be consummated. Investors should exercise caution when dealing in the Shares. If in doubt, investors are recommended to consult their professional adviser(s).

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

Hong Kong, 1 August 2018

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. YUAN Zhenhua; the non-executive director of the Company is Mr. MIAO Bingwen; 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.