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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **SUBSCRIPTION OF SHARES IN UNITED NUDE INTERNATIONAL LIMITED**

This is a voluntary announcement made by the Company.

The Board is pleased to announce that on 8 April 2014, Best Invent, a wholly-owned subsidiary of the Company, entered into the Subscription and Shareholders' Agreement with, among others, United Nude International in respect of the Subscription of the Subscription Shares, representing approximately 25% of the issued share capital of United Nude International as enlarged by the Subscription, and the management of United Nude International after completion of the Subscription.

This is a voluntary announcement made by the Company.

### **SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT**

The Board is pleased to announce that on 8 April 2014, Best Invent, a wholly-owned subsidiary of the Company, entered into the Subscription and Shareholders' Agreement with, among others, United Nude International, pursuant to which Best Invent conditionally agreed to subscribe for, and United Nude International conditionally agreed to issue to Best Invent, the Subscription Shares at a total subscription price of US\$4,300,000, subject to the terms and conditions set out in the Subscription and Shareholders' Agreement. The Subscription Shares represent approximately 25% of the issued share capital of United Nude International as enlarged by the Subscription. Completion of the Subscription is expected to take place on or before 30 April 2014. The Subscription and Shareholders' Agreement also sets out the terms governing the respective shareholders of United Nude International in respect of the management of United Nude International after completion of the Subscription.

### **INFORMATION ABOUT UNITED NUDE INTERNATIONAL**

United Nude International and its subsidiaries are principally engaged in the design, development, manufacture and wholesale of mid-to-premium women's footwear.

As disclosed in the announcement of the Company dated 6 August 2013, Nanjing Mayflower, a wholly-owned subsidiary of the Company, entered into a distribution agreement with United Nude International and its subsidiary, Guangzhou La Gu Na, on 30 July 2013, pursuant to which Nanjing Mayflower was granted distribution rights to distribute the UNITED NUDE Products in the PRC (excluding Guangzhou City) for a term commencing from 14 March 2013 to 31 August 2016, which is renewable for a further three years subject to the terms and conditions in the distribution agreement.

Save as disclosed above and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, United Nude International and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT**

The Company is an investment holding company and its subsidiaries are principally engaged in the design, manufacture and sale of branded women's footwear in the PRC. Best Invent is an investment holding company and a wholly-owned subsidiary of the Company.

In view of the Group's existing business relationship with United Nude International, the Directors believe that the subscription of the Subscription Shares represents a valuable opportunity for the Group to foster the possible long term strategic business cooperation with United Nude International.

The Directors consider that the terms of the Subscription and Shareholders' Agreement are on normal commercial terms which are fair and reasonable and the entering into of the Subscription and Shareholders' Agreement is in the interests of the Group and the shareholders of the Company as a whole.

## **DEFINITIONS**

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Best Invent”	Best Invent Holdings Limited, a wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	C.banner International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guangzhou La Gu Na”	Guangzhou La Gu Na Trading Company Limited* (廣州市拉古納貿易有限公司)

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Nanjing Mayflower”	Mayflower (Nanjing) Enterprise Limited (美麗華企業(南京)有限公司), a wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, which for the purposes of this announcement, shall not include Hong Kong, Macau and Taiwan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by Best Invent pursuant to the Subscription and Shareholders’ Agreement
“Subscription and Shareholders’ Agreement”	the Subscription and Shareholders’ Agreement dated 8 April 2014 entered into by, among others, Best Invent and United Nude International in relation to the Subscription and the management of United Nude International after completion of the Subscription
“Subscription Shares”	16,667 shares of United Nude International, representing approximately 25% of the issued share capital of United Nude International as enlarged by the Subscription
“United Nude International”	United Nude International Limited, a company incorporated in the British Virgin Islands with limited liability
“UNITED NUDE Products”	women’s footwear and handbag products bearing the “UNITED NUDE” trademark
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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

PRC, 8 April 2014

*As at the date of this announcement, the executive Directors are Mr. CHEN Yixi, Mr. LI Wei, Mr. HUO Li and Mr. XU Tingyu; the non-executive Directors are Mr. MIAO Bingwen, Mr. HO Chi Kit (with Mr. LI Xinhui as his alternate director) and Mr. WU Guangze; and the independent non-executive Directors are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan and Mr. ZHANG Zhiyong.*

\* *The English name is translated for reference only.*