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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in C.banner International Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of C.banner International Holdings Limited to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 29 June 2018 at 10:00 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [www.cbanner.com.cn](http://www.cbanner.com.cn). Whether or not you intend to attend the annual general meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Hong Kong share registrar of C.banner International Holdings Limited, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude a shareholder from attending and voting in person at the annual general meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

30 April 2018



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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

|                            |                                                                                                                                                                                                                                                                      |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Annual General Meeting”   | the annual general meeting of the Company to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 29 June 2018 at 10:00 a.m., or any adjournment thereof                                                          |
| “Board”                    | board of Directors                                                                                                                                                                                                                                                   |
| “Bye-laws”                 | the bye-laws in force from time to time of the Company                                                                                                                                                                                                               |
| “Companies Act”            | the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise modified from time to time                                                                                                                                                                  |
| “Company”                  | C.banner International Holdings Limited, an exempted company incorporated on 26 April 2002 in Bermuda with limited liability, with its shares listed on the main board of the Stock Exchange                                                                         |
| “Controlling Shareholders” | has the meaning ascribed thereto under the Listing Rules                                                                                                                                                                                                             |
| “Director(s)”              | the director(s) of the Company                                                                                                                                                                                                                                       |
| “Group”                    | the Company and its subsidiaries                                                                                                                                                                                                                                     |
| “HK\$”                     | Hong Kong dollars, the lawful currency of Hong Kong                                                                                                                                                                                                                  |
| “Hong Kong”                | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                               |
| “Issue Mandate”            | a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate |
| “Latest Practicable Date”  | 23 April 2018, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular                                                                                               |
| “Listing Rules”            | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time                                                                                                                                                                    |

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## DEFINITIONS

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| “PRC”                | the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan                                                                               |
| “Repurchase Mandate” | a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate |
| “RMB”                | Renminbi, the lawful currency of the PRC                                                                                                                                                                                                               |
| “SFO”                | Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time                                                                                                                                                   |
| “Share(s)”           | ordinary share(s) of nominal value of US\$0.015 each in the share capital of the Company                                                                                                                                                               |
| “Shareholder(s)”     | the holder(s) of the Share(s)                                                                                                                                                                                                                          |
| “Stock Exchange”     | The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                |
| “Takeovers Code”     | the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time                                                                                                                           |
| “US\$”               | United States dollars, the lawful currency of the United States of America                                                                                                                                                                             |
| “%”                  | per cent                                                                                                                                                                                                                                               |

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. CHEN Yixi (*Chairman*)

Mr. ZHAO Wei (*President*)

Mr. HUO Li

Mr. YUAN Zhenhua (*Chief Financial Officer*)

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Non-executive Director:*

Mr. MIAO Bingwen

*Principal place of business in Hong Kong:*

Unit 2904

29th Floor

*Independent non-executive Directors:*

Mr. KWONG Wai Sun Wilson

Mr. LI Xindan

Mr. ZHANG Zhiyong

Mr. ZHENG Hongliang

Far East Finance Center

16 Harcourt Road

Hong Kong

30 April 2018

*To the Shareholders*

Dear Sir or Madam

**PROPOSALS FOR  
GRANT OF GENERAL MANDATES TO ISSUE SHARES  
AND REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; and b) the re-election of the retiring Directors.

#### **ISSUE MANDATE**

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate. At the Annual General Meeting, an ordinary resolution no. 4 will be proposed to grant the Issue Mandate

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## LETTER FROM THE BOARD

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to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares up to 20% of the number of the issued Shares as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the number of issued Shares was 2,077,000,000 Shares. Subject to the passing of the ordinary resolution no. 4 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 415,400,000 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 6, the number of Shares repurchased by the Company under ordinary resolution no. 5 will be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 4 provided that such additional amount shall not exceed 10% of the number of the issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares of the Company pursuant to the Issue Mandate.

### **REPURCHASE MANDATE**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 99 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election. Accordingly, Mr. Chen Yixi, Mr. Huo Li and Mr. Zhang Zhiyong shall retire by rotation, and being eligible, offered themselves for re-election at the Annual General Meeting.

Brief biographical and other details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on the pages 12 to 15 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate and approving the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.cbanner.com.cn](http://www.cbanner.com.cn). Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event, the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Bye-law 70 of the Bye-laws.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate and approving the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**C.banner International Holdings Limited**

**Chen Yixi**

*Chairman*

Brief biographical and other details of Mr. Chen Yixi, Mr. Huo Li and Mr. Zhang Zhiyong who are proposed to be re-elected at the Annual General Meeting are set out as follows:

### Executive Directors

**Mr. Chen Yixi** (陳奕熙), aged 51, is the Chairman, an executive Director and the chairman of the nomination committee of the Company. Mr. Chen founded Nanjing Mayflower Footwear Corporation (南京美麗華鞋業有限公司) (“Mayflower Footwear”) in 1995 and is a co-founder of the Group. Mr. Chen is responsible for charting the business strategy of the Group and has played a determining role in establishing the Group’s presence in the PRC women’s footwear industry. Mr. Chen was honored by the People’s Government of Jiangsu Province and the People’s Government of Nanjing as an Outstanding Entrepreneur of Non-Stateowned Companies (優秀民營企業家) and is currently the Vice Chairman of Nanjing Federation of Industry & Commerce (南京市工商業聯合會) and Vice President of Nanjing Enterprise Directors Association (南京市企業家協會). Mr. Chen graduated from Nanjing Normal University with a Bachelor’s Degree in News Propagation in 1988 and obtained a Master of Business Administration Degree from Cheung Kong Graduate School of Business in 2007. He served with the news publications department of Jiangsu Chinese Communist Party Council from 1988 to 1995 before co-founding Mayflower Footwear with other partners.

As at the Latest Practicable Date, Mr. Chen through Hongguo International Group Limited, his wholly-owned company, had a long position in 750,000,000 Shares, representing approximately 36.11% of the total issued share capital of the Company. Mr. Chen has entered into a service contract with the Company for a term commencing from 1 January 2018 to 31 December 2020, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to the retirement by rotation in accordance with the Bye-laws. Mr. Chen is entitled to receive a salary of RMB3,000,000 per annum as determined by the Board with reference to the prevailing market conditions, his experience, responsibility, workload and fees paid by the comparable companies.

**Mr. Huo Li** (霍力), aged 51, was appointed as an executive Director in 2001 and has been the vice president since 2008, primarily responsible for evaluating opportunities of, and formatting plans for, mergers and acquisitions as well as international cooperation. Mr. Huo joined the Group as an investment manager in 2001 and is responsible for the external investments, international cooperation of the Group. In 1988, Mr. Huo graduated from Fudan University with a Bachelor’s Degree in Economics. From 1988 to 2001, he held various positions in the Bank of China, including that of deputy general manager of the bank’s Changzhou Branch.

As at the Latest Practicable Date, Mr. Huo had a long position in 979,000 Shares, representing approximately 0.05% of the total issued share capital of the Company. Mr. Huo has entered into a service contract with the Company for a term commencing from 1 January 2018 to 31 December 2020, which may be terminated by not less than three months’ notice in writing served by either party on the other and is subject to the retirement by rotation in accordance with the Bye-laws. Mr. Huo is entitled to receive a salary of RMB1,600,000 per

annum with discretionary bonus, as determined by the Board with reference to the prevailing market conditions, his experience, responsibility, workload and fees paid by the comparable companies.

#### **Independent Non-Executive Director**

**Mr. Zhang Zhiyong** (張志勇), aged 50, has been appointed as an independent non-executive Director on 15 October 2012. He is also a member of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Zhang was the former Chief Executive Officer of Li Ning Company Limited (“Li Ning”), a company listed on the Stock Exchange (Stock Code: 2331) for the period from June 2004 to July 2012. He was also an executive director of Li Ning from 5 June 2004 to 27 June 2014 and a non-executive director of Li Ning from 28 June 2014 to 6 October 2014. Mr. Zhang obtained a bachelor’s degree of economics (經濟學學士學位) from Capital University of Economics and Business (首都經濟貿易大學) (formerly known as Beijing College of Economics (北京經濟學院)) in 1991 and an executive master degree in business administration (高級管理人員工商管理碩士學位) from Guanghua School of Management of Peking University (北京大學光華管理學院) in 2006. He is appointed as an executive director and the chief executive officer of China Dongxiang (Group) Co., Ltd., a company listed on the Stock Exchange (Stock Code: 3818), on 10 October 2017.

Mr. Zhang has entered into an appointment letter with the Company for a term commencing from 15 October 2016 to 14 October 2019, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Zhang is entitled to a Director’s fee of HK\$200,000 per annum which is determined with reference to the fees paid by comparable companies, his time commitment and responsibilities and the Company’s performance.

Save as disclosed herein, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

- (a) each of Mr. Chen Yixi, Mr. Huo Li and Mr. Zhang Zhiyong (collectively, the “Retiring Directors”) did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company;
- (b) the Retiring Directors did not have any interest in the Shares which were required to be disclosed under Part XV of the SFO;
- (c) the Retiring Directors did not hold any other position with the Company or any other member of the Group, nor had any directorships in other listed companies in the past three years;
- (d) there is no other information relating to the re-election of the Retiring Directors which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; and
- (e) the Company is not aware of any other matter relating to the re-election of the Retiring Directors that needs to be brought to the attention of the Shareholders.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules to provide all the requisite information in relation to the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares was 2,077,000,000 Shares with nominal value of US\$0.015 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 207,700,000 Shares, which represent 10% of the number of issued Shares as at the date of the passing of the resolution granting the Repurchase Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Bye-laws; or (iii) the date on which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

## **REASONS AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Company's memorandum of association, the Bye-laws, the Listing Rules, the Companies Act and any other applicable laws and regulations of Bermuda.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2017, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing levels of the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Bye-laws and the applicable laws of Bermuda.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Chen Yixi ("Mr. Chen") through his wholly owned company, Hongguo International Group Limited was interested in 750,000,000 Shares, representing an approximate of 36.11% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, Mr. Chen's interests in the Company through Hongguo International Group Limited would be increased to approximately 40.12% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for the Controlling Shareholders to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the last six months prior to the Latest Practicable Date.

**SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

| <b>Month</b>                              | <b>Highest<br/>prices<br/><i>HK\$</i></b> | <b>Lowest<br/>prices<br/><i>HK\$</i></b> |
|-------------------------------------------|-------------------------------------------|------------------------------------------|
| <b>2017</b>                               |                                           |                                          |
| April                                     | 3.03                                      | 2.75                                     |
| May                                       | 2.99                                      | 2.76                                     |
| June                                      | 3.22                                      | 2.88                                     |
| July                                      | 3.35                                      | 2.88                                     |
| August                                    | 3.11                                      | 2.86                                     |
| September                                 | 2.96                                      | 2.65                                     |
| October                                   | 2.88                                      | 2.45                                     |
| November                                  | 2.79                                      | 2.50                                     |
| December                                  | 2.69                                      | 2.49                                     |
| <b>2018</b>                               |                                           |                                          |
| January                                   | 2.59                                      | 2.38                                     |
| February                                  | 2.53                                      | 2.34                                     |
| March                                     | 2.71                                      | 2.41                                     |
| April (up to the Latest Practicable Date) | 2.55                                      | 2.30                                     |

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Annual General Meeting**”) of C.banner International Holdings Limited (the “**Company**”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Friday, 29 June 2018 at 10:00 a.m. for the following purposes:

#### **Ordinary business**

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2017.
2. (a) To re-relect Mr. Chen Yixi as an executive director;  
  
(b) To re-elect Mr. Huo Li as an executive director;  
  
(c) To re-elect Mr. Zhang Zhiyong as an independent non-executive director;  
and  
  
(d) To authorise the board of directors of the Company to fix the remuneration of the directors.
3. To re-appoint Deloitte Touche Tohmatsu as auditor of the Company and authorise the board of directors of the Company to fix their remuneration.

#### **Special business**

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. “**That:**
  - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/ or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and
  
- (d) for the purpose of this resolution:–
  - (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:–
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held; or
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
  
  - (ii) “**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares of the Company (subject to such

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## NOTICE OF ANNUAL GENERAL MEETING

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exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).

5. **“That:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) or any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:–

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:–

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“That** conditional upon the resolutions numbered 4 and 5 set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4 set out in this notice be and is hereby extended by the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5

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## NOTICE OF ANNUAL GENERAL MEETING

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set out in this notice, provided that such extended amount shall not exceed 10% of the number of the issued shares of the Company as at the date of passing of this resolution.”

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

Hong Kong, 30 April 2018

*Registered office:*  
Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Principal place of business in Hong Kong:*  
Unit 2904, 29th Floor  
Far East Finance Center  
16 Harcourt Road  
Hong Kong

*Notes:*

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iv) The register of members of the Company will be closed from Tuesday, 26 June 2018 to Friday, 29 June 2018, both days inclusive, to determine the identity of the shareholders who are entitled to attend the Annual General Meeting to be held on Friday, 29 June 2018. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, 25 June 2018.
- (v) Details of the retiring directors, namely Mr. Chen Yixi, Mr. Huo Li and Mr. Zhang Zhiyong are set out in Appendix I to the accompanied circular dated 30 April 2018.
- (vi) In respect of the ordinary resolution numbered 4 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (vii) In respect of ordinary resolution numbered 5 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 30 April 2018.