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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 VERY SUBSTANTIAL DISPOSAL IN RELATION TO
DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF
A WHOLLY-OWNED SUBSIDIARY**

Reference is made to the announcement of C.banner International Holdings Limited (the “**Company**”) dated 18 June 2020 (the “**Announcement**”) and the circular of the Company dated 30 June 2020 (the “**Circular**”) in relation to the disposal of the entire issued share capital of Allied Great International Holdings Limited (the “**Disposal**”), and the announcement of the Company dated 21 July 2020 in relation to the poll results of the Special General Meeting approving the Disposal. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement and the Circular.

The Board is pleased to announce that Completion of the Disposal took place on 31 July 2020. Upon Completion, the Company ceased to hold directly or indirectly any interest in the Target Group, and therefore, the financial results of the Target Group will no longer be consolidated into the financial statements of the Group.

By order of the Board

C.banner International Holdings Limited

Chen Yixi

Chairman

Nanjing, 31 July 2020

As at the date of this announcement, the executive Directors are Mr. CHEN Yixi, Mr. HUO Li, Mr. YUAN Zhenhua, Mr. WAN Xianghua and Mr. WU Weiming; the non-executive Director is Mr. MIAO Bingwen; and the independent non-executive Directors are Mr. KWONG Wai Sun Wilson, Mr. LI Xindan and Mr. ZHENG Hongliang.