

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that:

- (1) Mr. Wan Xianghua has resigned as an executive Director of the Company with effect from 6 August 2021;
- (2) Mr. Li Xindan has resigned as an independent non-executive Director of the Company with effect from 6 August 2021;
- (3) Mr. Zhang Baojun, the chief financial officer of the Group, has been appointed as an executive Director of the Company with effect from 6 August 2021;
- (4) Mr. Xu Chengming has been appointed as an independent non-executive Director of the Company with effect from 6 August 2021;
- (5) Mr. Li Xindan has ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 6 August 2021; and
- (6) Mr. Xu Chengming has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 6 August 2021.

RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of C.banner International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that (1) Mr. Wan Xianghua (“**Mr. Wan**”) has resigned as an executive Director with effect from 6 August 2021 due to personal health reasons; and (2) Mr. Li Xindan (“**Mr. Li**”) has resigned as an independent non-executive Director with effect from 6 August 2021 due to his other business commitment.

Each of Mr. Wan and Mr. Li has confirmed to the Board that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wan and Mr. Li for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zhang Baojun (“**Mr. Zhang**”) has been appointed as executive Director with effect from 6 August 2021.

Mr. Zhang, aged 46, is the chief financial officer of the Group. He joined the Group in 2001. He previously served as the accounting manager, deputy director and director of the financial management centre of the Group. Mr. Zhang holds a bachelor’s degree in management and is a PRC accountant and tax advisor.

Mr. Zhang will enter into a service agreement with the Company for an initial term of three years commencing from 6 August 2021 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Mr. Zhang is entitled to emolument of RMB800,000 per annum which is determined with reference to the fees paid by comparable companies, time commitment and responsibilities of Mr. Zhang and the Company’s performance.

As at the date of this announcement, Mr. Zhang holds 1,327,000 shares of the Company, representing approximately 0.064% of the total issued share capital of the Company. Save as disclosed above, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”), does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Zhang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Zhang confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that Mr. Xu Chengming (“**Mr. Xu**”) has been appointed as independent non-executive Director with effect from 6 August 2021.

Mr. Xu, aged 61, previously acted as an independent non-executive Director of the Company for the period from 26 August 2011 to 28 January 2014. Mr. Xu served as the president of Nanjing Xiaozhuang College (南京曉莊學院) from June 2014 to May 2020. Mr. Xu was the vice president of Nanjing University of Finance and Economics (南京財經大學) from August 2005 to June 2014, primarily responsible for the undergraduate teaching and international cooperation. In addition, Mr. Xu is currently the vice chairman of China Society of Quantitative Economics (中國數量經濟學會), the executive director of China World Economy (中國世界經濟學會) and the vice president of Jiangsu Institute of International Finance (江蘇國際金融學會). Mr. Xu graduated from the Anhui Institute of Education (安徽教育學院), currently known as Hefei Normal University (合肥師範學院), with a bachelor’s degree in Mathematics in 1984 and from Shanghai Jiao Tong University (上海交通大學) with a Master’s Degree in Applied Mathematics in 1988. Mr. Xu further obtained his Doctor’s Degree in Economics from Fudan University (復旦大學) in 2001. Mr. Xu started his career in Nanjing University of Finance and Economics (南京財經大學) in 1994 as the dean assistant of Investment Economics and Statistics department and was promoted to the head officer of the Office of Academic Affairs in 1998, the head of Banking and Finance Department in 2000 and the dean of the School of Finance in 2003.

Mr. Xu has entered into an appointment letter with the Company for a term of one year commencing from 6 August 2021 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Pursuant to the bye-laws of the Company, Mr. Xu shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Xu 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, time commitment and responsibilities of Mr. Xu and the Company’s performance.

Save as disclosed above, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years. Mr. Xu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Xu confirmed that there is no information that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhang and Mr. Xu for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the above changes to the composition of the Board, Mr. Li has ceased to be the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”), all with effect from 6 August 2021.

The Board announces that Mr. Xu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee, all with effect from 6 August 2021.

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

PRC, 6 August 2021

As at the date of this announcement, the executive Directors of the Company are Mr. CHEN Yixi, Mr. YUAN Zhenhua, Mr. WU Weiming and Mr. ZHANG Baojun; 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. XU Chengming and Mr. ZHENG Hongliang.