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CELEBRATE INTERNATIONAL HOLDINGS LIMITED

譽滿國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8212)

DISCLOSEABLE TRANSACTION IN RELATION TO THE SUBSCRIPTION OF CO-LEAD SHARES

THE SUBSCRIPTION

On 29 July 2015 (after trading hours), the Subscriber, being an indirect wholly-owned subsidiary of the Company and Co-Lead entered into the Share Subscription Agreement, pursuant to which Co-Lead has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe, or procure its nominee(s) appointed by the Subscriber to subscribe, 155 Co-Lead Subscription Shares at the consideration of HK\$50 million. The 155 Co-Lead Subscription Shares represent approximately 2.94% of the issued share capital of 5,273 as at the date of the Share Subscription Agreement and approximately 2.86% of the enlarged issued share capital of Co-Lead.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules but exempt from Shareholders' approval requirement.

Shareholders and potential investors should be aware that Completion of the Subscription is subject to certain conditions, as set out in the subsection headed "Conditions Precedent" in this announcement, being satisfied, and consequently the Subscription may or may not proceed. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

On 29 July 2015 (after trading hours), the Subscriber, being an indirect wholly-owned subsidiary of the Company and Co-Lead entered into the Share Subscription Agreement, pursuant to which Co-Lead has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe, or procure its nominee(s) appointed by the Subscriber to subscribe, 155 Co-Lead Subscription Shares at the consideration of HK\$50 million. The 155 Co-Lead Subscription Shares represent approximately 2.94% of the issued share capital of 5,273 as at the date of the Share Subscription Agreement and approximately 2.86% of the enlarged issued share capital of Co-Lead.

Principal terms of the Share Subscription Agreement are set out below:

THE SHARE SUBSCRIPTION AGREEMENT

Date : 29 July 2015 (after trading hours)

Parties : (1) the Subscriber
(2) Co-Lead

As at the date of this announcement, the Subscriber is an indirect wholly-owned subsidiary of the Company.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Co-Lead and its ultimate beneficial owners, are third parties independent of and not connected with the Company and its connected persons.

Subscription Shares

Subject to fulfilment of the conditions of the Subscription and the terms set out in the Share Subscription Agreement, Co-Lead has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe, or procure its nominee(s) appointed by the Subscriber to subscribe, 155 Co-Lead Subscription Shares at the consideration of HK\$50 million. The 155 Subscription Shares represent approximately 2.94% of the issued share capital of 5,273 as at the date of the Share Subscription Agreement and approximately 2.86% of the enlarged issued share capital of Co-Lead.

The 155 Subscription Shares, when issued and fully paid up, shall rank pari passu in all respects with all other Co-Lead Shares then in issue and in particular, will rank in full for all dividends and other distributions declared, made or paid at any time on or after the date of issue of the 155 Co-Lead Subscription Shares.

Consideration

Pursuant to the terms of the Share Subscription Agreement, the consideration shall be HK\$50 million, shall be paid partly in cash and partly in Promissory Note on the date of the Completion. The consideration was determined by Co-Lead and the Subscriber after arm's length negotiations and after taking into consideration of the latest management accounts of Co-Lead and the net assets value per share of Co-Lead of approximately HK\$322,809 as well as the future prospects of Co-lead's and FCL's financial services business. The cash part of the consideration will be satisfied by internal resources of the Company.

The Consideration shall be satisfied by the Subscriber to the Co-Lead on Completion partly by cash and partly by the Promissory Notes and in the manner as follows:

- (a) cash of HK\$25 million; and
- (b) 7.5% per annum 6-month promissory note in principal amount of HK\$25 million to be executed and issued by the Company to Co-Lead or its nominee.

Conditions Precedent

Completion of the Subscription is conditional upon the following:

- (a) if required, the passing of the necessary resolution(s) by the shareholders of Co-Lead at the general meeting to approve the entering into the Share Subscription Agreement by Co-Lead and the transactions contemplated hereunder;
- (b) if required, the passing of the necessary resolution(s) by the shareholders of the Mason Financial Holdings Limited at general meeting to approve the entering into of the Share Subscription Agreement by Co-Lead and the transactions contemplated hereunder;
- (c) if required, the passing of the necessary resolution(s) by the Shareholders at general meeting to approve the entering into of the Share Subscription Agreement by the Subscriber and the transactions contemplated thereunder;
- (d) all necessary approvals from the relevant governmental or regulatory authorities of either Co-Lead or the Subscriber for the consummation of the transactions contemplated under the Share Subscription Agreement having been obtained; and
- (e) the Subscriber having conducted and completed due diligence on all business, assets and liabilities, legal and financial matter in respect of Co-Lead and all such other matters as deemed necessary.

If the conditions precedent are not fulfilled on or before 15 August 2015 (or such later date as may be agreed in writing between Co-Lead and the Subscriber) (“**Long Stop Date**”), the Share Subscription Agreement shall lapse and become null and void and the parties hereto shall be released from all obligations hereunder, same for any liability arising out of any antecedent breaches hereof.

Completion

After fulfillment of all the conditions precedent, Completion shall take place within 3 Business Days after the satisfaction of all the conditions precedent or such other date as the parties may agree in writing (the “Completion Date”). On the Completion Date, Completion shall take place at the office of Co-Lead in Hong Kong (or at such other venue as the parties may agree) at or before 5:00 p.m. (Hong Kong time) at which each party hereto shall perform or shall procure the performance of its obligations.

Payment is made upon the Completion which shall be subscribed partly in cash and partly in Promissory Note.

INFORMATION ON CO-LEAD

Co-Lead is a company incorporated in the British Virgin Islands with limited liability.

As Co-Lead is a company incorporated in the British Virgin Islands, no separate audited financial statements have been prepared by Co-Lead as permitted under the laws of the British Virgin Islands. Based on the latest unaudited financial statements of Co-Lead, the carrying value of unaudited net assets of Co-Lead as at 21 July 2015 was approximately HK\$1,602 million. Further financial information of Co-Lead’s profitability for year ended 31 December 2014 is set out as below (no comparative figures for the previous year 2013 because Co-Lead was incorporated in January 2014):

	For the year ended 31 December 2014 (HK\$'000)
Profit before taxation	71,561
Profit after taxation	71,561

As at the date of this announcement, Co-Lead is a non-wholly owned subsidiary of Mason Financial Holdings Limited, a listed company whose shares are listed on the main board of the Stock Exchange (stock code: 273).

Co-Lead’s primary asset is its 32.98% equity interest in FCL.

INFORMATION ON FCL

FCL is a company incorporated in the Cayman Islands with limited liability and with principal business as investment holding. FCL and its subsidiaries are principally engaged in the financial services sector, including the provision of securities brokerage services, the provision of insurance brokerage and financial planning services, the provision of corporate finance advisory services, trading of securities, provision of finance, as well as investment holding. Certain subsidiaries of FCL have obtained the licenses to carry on regulated activities (type 1: dealing in securities, type 2: dealing in future contracts and type 6: advising on corporate finance) governed by the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

According to FCL's latest unaudited financial statements, the amount of net assets of FCL Group as at 31 March 2015 was approximately HK\$4,069 million. Further financial information of FCL Group's profitability is set out as below:

	For the year ended 31 March 2015 (HK\$'000) (unaudited)	For the year ended 31 March 2014 (HK\$'000) (audited)
Profit before taxation	472,211	585,920
Profit after taxation	429,395	583,174

INFORMATION ON THE COMPANY AND THE GROUP

The Group is principally engaged in food and beverage trading and money lending. In February 2015, the Group commenced to provide hot stone spa and health related services through the establishment of a health centre. The Group is also engaged in securities investment and trading business. As from the beginning of this year, the Company has commenced properties related businesses and has made investment in the form of land.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group is principally engaged in food and beverage trading and money lending. In February 2015, the Group commenced to provide hot stone spa and health related services through the establishment of a health centre. The Group is also engaged in securities investment and trading business. As from the beginning of this year, the Company has commenced properties related businesses and has made investment in the form of land.

The Directors noted that the primary asset of Co-Lead is its investment in FCL, a diversified financial services provider, and therefore the Directors consider that the Subscription will have a synergistic effect benefitting the Company, in particularly in furthering the Group's money lending and securities investment and trading businesses.

The Directors hold a positive view towards the investment in Co-Lead and the Directors believe that the Subscription would bring positive returns in the long run to the Group. Therefore, the Board considers that the terms of the Subscription are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription is more than 5% but less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the GEM Listing Rules and is therefore subject to the notification and announcement requirements under the GEM Listing Rules but exempt from Shareholders’ approval requirement.

Shareholders and potential investors should be aware that Completion of the Subscription is subject to certain conditions, as set out in the subsection headed “Conditions Precedent” in this announcement, being satisfied, and consequently the Subscription may or may not proceed. Accordingly, Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Unless the context requires otherwise, terms used in this announcement shall have the following meanings:

- “Board” the board of the Directors
- “Business Day” a day (excluding Saturday, Sunday and any other public holidays) on which banks in Hong Kong are generally open for settlement business;
- “Company” Celebrate International Holdings Limited (stock code: 8212), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
- “Completion” completion of the Subscription pursuant to the Share Subscription Agreement
- “connected person(s)” has the meaning ascribed to it under the GEM Listing Rules
- “Co-Lead” Co-Lead Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and is a subsidiary of Manson Financial Holdings Limited

“Co-Lead Shares”	ordinary share(s) of Co-Lead
“Director(s)”	the director(s) of the Company
“FCL”	Freeman Corporation Limited, a company incorporated in the Cayman Islands with limited liability and is an indirect non-wholly owned subsidiary of Freeman
“FCL Group”	the FCL and its subsidiaries
“Freeman”	Freeman Financial Corporation Limited (Stock Code: 279), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the main board of the Stock Exchange
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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 People’s Republic of China
“Promissory Note”	7.5% per annum 6-month promissory note in principal amount of HK\$25 million to be executed and issued by Company in favour of Co-Lead or its nominee
“Share Subscription Agreement”	the share subscription agreement dated 29 July 2015 made between Co-Lead and the Subscriber in relation to the Subscription
“Share(s)”	ordinary shares of HK\$0.02 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Ace Champion Global Limited, a company incorporated in the British Virgin Islands with limited liability

“Subscription”	the subscription of the 155 Co-Lead Shares pursuant to the Share Subscription Agreement
“Subscription Shares”	the 155 Co-Lead Shares to be allotted and issued by the Co-Lead to the Subscriber as provided in the Share Subscription Agreement
“%”	per cent

By order of the Board
CELEBRATE INTERNATIONAL HOLDINGS LIMITED
Leung Wai Kuen, Cerene
Executive Director

Hong Kong, 29 July 2015

As at the date of this announcement, the Directors are as follows:

As at the date of this announcement, the Board comprises three executive Directors, namely, Ms. Leung Wai Kuen, Cerene, Mr. Leung Wai Tung and Dr. Law Wai Ching; and three independent non-executive Directors, namely Ms. Wong Lai Na, Mr. Hau Chi Kit and Mr. Sit Bun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com and on the website of the Company at <http://www.ciholdings.com.hk> for 7 days from the date of this posting.