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CELEBRATE INTERNATIONAL HOLDINGS LIMITED

譽滿國際（控股）有限公司*

(In Receivership)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8212)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by the Company pursuant to Rule 17.26A of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of Celebrate International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 June 2019, 10 July 2019, 3 October 2019, 11 October 2019, 18 October 2019, 31 October 2019 and 7 November 2019 (together as the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Business Operations

As of the date of this announcement, the Company is principally engaged in money lending business and securities investment and trading.

As at 30 September 2019, the Company’s portfolio of securities investments is amounted to approximately HK\$44.5 million. All securities investments are listed in Hong Kong and stated at market values.

As announced by the Company on 18 October 2019, because the Company has been unable to obtain all the necessary approvals as per the conditions precedent, the subscription agreement entered into between the Company and Satinu Assets Limited on 5 June 2019 in relation to the proposed subscription of new shares in the Company by Satinu Assets Limited has lapsed. As such, the proposed subscription under the said subscription agreement will not take place.

* *For identification purposes only*

Profit warning of the Company

The Company published a profit warning announcement on 8 January 2020, in which it was mentioned that the Group is expected to post a decrease in condensed consolidated net loss for the six months ended 31 December 2019 (the “**Period**”) as compared to the loss for the six months ended 31 December 2018. The net loss of securities investment and trading business of approximately HK\$36.4 million (for the six months ended 31 December 2018: approximately HK\$112.1 million) for the Period in which is comprised of the loss on disposal of financial assets at fair value through profit or loss (“**FA at FVTPL**”) of approximately HK\$34.4 million (for the six months ended 31 December 2018: approximately HK\$0.1 million) and fair value loss on FA at FVTPL of approximately HK\$2.0 million (for the six months ended 31 December 2018: approximately HK\$112.0 million).

Update on the resumption plan

As disclosed in the Company’s announcement dated 7 November 2019, the Stock Exchange has set out the following resumption guidance for the Company:

- (a) to publish the inside information announcement in relation to the possible subscription of the Company’s new shares;
- (b) to publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (c) to announce all material information for the Company’s shareholders and investors to appraise its position; and
- (d) to demonstrate the Company’s compliance with GEM Rule 17.26.

As at the date of this announcement, item (a) above has been fulfilled as an announcement of the Company in respect of, among others, the lapse of subscription agreement in relation to the proposed subscription for new Shares by Satinu Assets Limited was published on 18 October 2019.

As at the date of this announcement, the Company has published the final results announcement for the year ended 30 June 2019 (“**FY2019**”), the annual report for FY2019 (“**Annual Report 2019**”), the first quarterly results announcement for the period ended 30 September 2019 and the first quarterly report for the period ended 30 September 2019 on 29 November 2019, 13 December 2019, 11 December 2019, and 13 December 2019 respectively.

The auditors of the Company did not express their opinion on the Group’s consolidated financial statements for FY2019. The Board of Directors expressed their view on the basis of the disclaimer of opinion and the proposed plan to address the audit modifications. The audit committee of the Company also expressed their view on the audit modifications in the Annual Report 2019. For further details, please refer to the Annual Report 2019 published on 13 December 2019.

As at the date of this announcement, the Company has made announcements to shareholders and investors to enable them appraise the Company's position, including the announcement dated 6 December 2019 in relation to the profit warning for the period ended 30 September 2019 and the announcement dated 8 January 2020 in relation to the profit warning for the period ended 31 December 2019.

The Company is taking appropriate steps to fulfil the resumption conditions and will keep the shareholders of the Company and the public on, among others, the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES OF THE COMPANY

Trading in the Shares of the Company on the Stock Exchange has been suspended since 6 June 2019 and will remain suspended until further notice. There is no guarantee that the resumption of trading in the Shares will take place.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

For and on behalf of
Celebrate International Holdings Limited
譽滿國際(控股)有限公司
(Receiver Appointed)
Tang Shing Tung
Receiver

By Order of the Board
Celebrate International Holdings Limited
譽滿國際(控股)有限公司
(Receiver Appointed)
Suen Yick Lun Philip
Executive Director

Hong Kong, 10 January 2020

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Woo Eddie (Chairman)
Mr. Suen Yick Lun Philip
Mr. Au Wai June

Independent Non-executive Directors

Mr. Chow Chi Wah Vincent
Ms. Chow Mun Yee
Mr. Ma Ka Ki

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 of the GEM website for 7 days from the date of its publication and on the Company's website at <http://www.ciholdings.com.hk>.

The English text of this announcement shall prevail over its Chinese text.