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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)

PURPORTED APPOINTMENT OF JOINT AND SEVERAL RECEIVERS OVER CERTAIN SHARES OF THE COMPANY

Celebrate International Holdings Limited (“**the Company**”) has recently received a notice (“**the Notice**”) in respect of the purported appointment of Messrs. Anson Li and Cosimo Borrelli as joint and several receivers (“**the Purported Receivers**”) over 991,689,459 shares in the Company (“**the Subject Shares**”), which should have amounted to approximately 64.66% of the Company’s existing issued share capital.

According to the Company’s record, the Subject Shares are being owned by a company called Nieumarkt Investments Ltd (“**Nieumarkt**”) and up to this announcement, there has been no change of either of their legal or beneficial ownership.

In the Notice, the Purported Receivers refer to a Deed of Mortgage and Assignment said to have been entered into between Nieumarkt and Southwest Securities (HK) Brokerage Limited (“**Southwest Securities**”) dated 24 November 2017 (“**the Mortgage and Assignment**”) and their appointment is, according to the Notice, made pursuant to a Deed of Appointment of Receivers dated 26 November 2019.

The Company was not provided with a copy of the Deed of Mortgage and Assignment and is not in a position to know whether the Subject Shares were subject matter of it.

In the subsequent enquiry by the Company, it is noted that a writ of summons in High Court Action No. HCA 1200 of 2019 is in place in which Southwest Securities is the Plaintiff seeking an order against, inter alia, Nieumarkt for the repayment of the loan facilities allegedly advanced to it. There is no mention in the writ of summons that the repayment of the loan facilities was secured by any collateral, in particular the mortgage of the Subject Shares.

* *For identification purposes only*

Upon further enquiry undertaken by the Company, it is further noted that Nieumarkt has filed a defence and counterclaim against Southwest Securities for its claim of outstanding loan facilities. In gist, it is denied, among other things, by Nieumarkt that it has owed to Southwest Securities the alleged outstanding loan facilities and it further asserts that the alleged advance of the loan facilities was to enable it to acquire the controlling shares of the Company as its agent and proxy during the general offer exercise that took place in around December 2017 to January 2018.

The Company does not want to take position in the dispute between Southwest Securities and Nieumarkt, which is still a subject matter of the on-going High Court action. Suffice it to say, if Nieumarkt is right in that it was the agent of Southwest Securities in the acquisition of the controlling shares during the general offer exercise, Southwest Securities should have taken proper steps then to comply with the statutory requirements under the Codes on Takeovers and Mergers and Share Buy-backs. The Company's record does not show that Southwest Securities was/is the beneficial owner of the Subject Shares.

Before the resolution of the dispute between Southwest Securities and Nieumarkt, the Company is advised by its lawyer that it should not take action in response to the Notice.

Should there be any material development, further announcement(s) will be made by the Company as and when appropriate and in accordance with the Rules Governing the Listing of Securities on GEM and other applicable regulatory requirements.

Dealing in the shares (“Shares”) of the Company on The Stock Exchange of Hong Kong Limited 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 of directors (the “**Directors**”) of the Company are:

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.