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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)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the announcements published on 30 January 2020 pursuant to Rules 3.7 and 3.8 of the Takeovers Code, and on 28 February 2020, 30 March 2020 and 8 April 2020 pursuant to Rules 3.7 of the Takeovers Code, respectively (the “**Announcements**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcements.

Monthly Update

The board of directors wishes to update the shareholders and potential investors that since the publication of the said announcement on 8 April 2020, the Company has received no further information from the New Purported Receivers or other parties with respect to whether there will be sale of the Subject Shares to other third-party purchasers which may in turn trigger a mandatory general offer, and the Company has not made further enquiry with the New Purported Receivers in this regard.

Pursuant to section 324 of Part XV of the SFO

On 23 April 2020 Southwest Securities (capacity as a corporation having a security interest in shares) and Southwest Securities International Securities Limited (capacity as interests of corporation controlled) respectively filed their corporate substantial shareholder notices in respect of interest in the Subject Shares with a date of relevant event of 24 December 2019.

* *For identification purposes only*

Letter from Southwest Securities

On 27 April 2020, despite the appointment of the New Purported Receivers on 7 April 2020 by Southwest Securities, the Board and the receiver of the Company (the “**Receiver**”) received a letter (the “**Letter**”) directly from Southwest Securities with a multitude of allegations against the Company and parties unrelated to the Company. From publicly available information, Southwest Securities is a company listed on the Stock Exchange of Hong Kong (Stock Code: 812).

Amongst the wide-ranging allegations, Southwest Securities allege that the Board and the Receiver have committed crimes. Southwest Securities allege that the Board and Receiver are obstructing the enforcement of the rights of Southwest Securities and/or the New Purported Receivers in the Subject Shares by way of security, and/or refusing, delaying or denying the rights of Southwest Securities under a facility agreement entered into by it with Nieumarkt Investments Ltd (“**Nieumarkt**”) and Mr. Ng Kwok Wing Michael. Southwest Securities claim that the Board and the Receiver have aided and abetted criminal fraud and/or have conspired to defraud Southwest Securities. The Board and the Receiver vigorously deny such wholly unfounded and vicious allegations against them by Southwest Securities and are in the process of taking legal advice and hereby expressly reserve all their respective rights, including but not limited to taking legal action against Southwest Securities for defamation and/or malicious prosecution.

The Company reiterates that:

- (i) as mentioned in its announcement dated 10 January 2020, the Company does not want to take position in the dispute between Southwest Securities and Nieumarkt, which is still a subject matter of an on-going High Court action. This stance will not be affected by any undue influence over the Board and Receiver no matter how intimidating and malicious such undue influence being. The Board also believes the Letter is intended with an aim to harm the spirit of those related regulations;
- (ii) as disclosed in its announcement dated 28 June 2019, the Company has received a letter from the Stock Exchange, which served as a notice pursuant to Rule 9.15 of the GEM Listing Rules. The Stock Exchange has decided to suspend trading of the Shares under Rule 9.04 of the GEM Listing Rules and proceed with the cancellation of the Company’s listing status under Rule 9.14 of the GEM Listing Rules;
- (iii) the Board has devoted additional time to deal with the listing status and those unhealthy principal businesses; and
- (iv) further announcement(s) will be made in respect of the on-going High Court action as and when appropriate.

Others

Further announcement(s) will be made by the Company on a monthly basis in compliance with Rule 3.7 of the Takeovers Code to keep the shareholders and potential investors updated on this matter. This obligation continues (and the announcements will be required monthly) until announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

The Company will make further announcement as and when required under the Rules Governing the Listing of Securities on GEM and/or the Takeovers Code as this matter develops further.

Shareholders and potential investors shall be aware that the possible sale of the Subject Shares mentioned in the Announcements may or may not materialize and the aforesaid general offer may or may proceed.

Dealing in the Shares 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 are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

All directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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, 6 May 2020

As at the date of this announcement, 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 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.