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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)

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR AND APPOINTMENT OF ACTING CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Celebrate International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Woo Eddie (“**Mr. Woo**”) has resigned as the chairman of the Board (the “**Chairman**”) and an executive director of the Company and its subsidiaries and Mr. Suen Yick Lun Philip (“**Mr. Suen**”) has been appointed as the acting chairman of the Board (the “**Acting Chairman**”).

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

On 11 May 2020, Mr. Woo has tendered his resignation as Chairman and an executive director of the Company and its subsidiaries with effect from the date of this announcement. The resignation has been accepted by the Board.

Mr. Woo, whose family now being principally based in Taiwan, has to commute regularly to Hong Kong so as to discharge his duties as the Chairman and an executive director of the Company. Due to the recent COVID-19 pandemic, such travelling to/from Hong Kong has become much troublesome for Mr. Woo, which makes it more difficult for him to properly perform the job. Also, Mr. Woo’s family has planned to move their base later this year and Mr. Woo will most probably follow his family. Mr. Woo thinks it is of the best interest of the Company to have another person to take up his job to manage the business of the Company.

* *For identification purposes only*

Further, reference is made to another announcement of the Company dated 13 May 2020 under the heading ‘Inside Information - Petition by the New Purported Receivers’ (the “**Petition Announcement**”). Mr. Woo also hopes his resignation can help in releasing his time and efforts otherwise needed to spent in dealing with the recent petition by the New Purported Receivers (this capitalized term having the same meaning as the one adopted in the Petition Announcement) and those accusations against him thereunder.

Mr. Woo confirmed that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there are no matters with respect to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

APPOINTMENT OF ACTING CHAIRMAN

Mr. Suen, currently is an executive director, the compliance officer, the company secretary, the authorised representative and the process agent of the Company, has been appointed as the Acting Chairman with effect from 11 May 2020 until the appointment of the new chairman.

The biographical details of Mr. Suen are as follows:

Mr. Suen, aged 51, was appointed as an executive director and the compliance officer of the Company on 30 April 2018. He was appointed as the company secretary, the authorised representative and the process agent of the Company on 18 April 2018. He a fellow member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of the CPA Australia. He holds a Bachelor’s degree in Accountancy from Queensland University of Technology and Master’s degree in Corporate Finance from The Hong Kong Polytechnic University. Mr. Suen has over 17 years of experience in corporate management and finance, accounting and company secretarial practice. He was an executive director of GT Group Holdings Limited (Stock Code: 263) from 31 August 2016 to 18 September 2017; an executive director of Imagi International Holdings Limited (Stock Code: 585) from 28 January 2016 to 16 August 2016 and its company secretary from 18 April 2016 to 16 August 2016; and a company secretary of CMBC Capital Holdings Limited (Stock Code: 1141) from 2 July 2014 to 29 February 2016, and also its chief executive officer from 31 October 2014 to 3 March 2015 and later its acting chairman, executive director and managing director from 3 March 2015 to 29 February 2016.

Save as disclosed above, Mr. Suen (i) has not held any other major appointments and qualifications or directorships in other listed company, the shares of which are listed on any securities market in Hong Kong or overseas, in the last three years; (ii) does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholders (having the meaning ascribed to them in the GEM Listing Rules) of the Company; and (iii) does not have any interest or short position (both within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”) in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the SFO).

Reference is made to the announcement dated 11 May 2018 (the “**Supplemental Announcement**”) in relation to the supplemental announcement of appointment of Mr. Suen as an Executive Director and the Compliance Officer of the Company. Terms defined in the Supplemental Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

Securities and Futures Commission as petitioner commenced the Legal Proceedings to seek disqualification orders against 10 former and current directors of Freeman Fintech Corporation Limited (Stock Code: 279), including Mr. Suen. Up to the date of this announcement, there is no update of the Legal Proceedings.

Reference is made to the announcement dated 19 December 2018 (the “**2018 Announcement**”) in relation to a change of particulars under Rule 17.50 (2) (u) of the GEM Listing Rules of Mr. Suen. Terms defined in the 2018 Announcement shall have the same meaning herein unless otherwise defined or the context otherwise required.

There is an allegation that the disclosure requirement was breached by former directors of CMBC Capital, including Mr. Suen. Up to the date of this announcement, there is no update of the Proceedings except for the adjournment of the substantive hearings to mid-October 2020.

Mr. Suen has not entered into any service contract with the Company and has no fixed terms of service with the Company. Mr. Suen is also subject to retirement by rotation and re-election in accordance with the provisions of the Company’s Article of Association. Mr. Suen is entitled to receive a monthly salary of HK\$75,000 per month based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions.

Save as disclosed above, there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Suen as Acting Chairman.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Woo for his valuable contributions to the Company during his tenure of office and welcome Mr. Suen to take up the role of the Acting Chairman.

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.

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
Acting Chairman

Hong Kong, 13 May 2020

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Suen Yick Lun Philip (Acting Chairman)

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.