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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)

UPDATE ON THE PETITION BY THE NEW PURPORTED RECEIVERS

Reference is made to the announcements (“**Announcements**”) of Celebrate International Holdings Limited (the “**Company**”) dated 13 May 2020 and 15 May 2020 in relation to the Petition by the New Purported Receivers. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The board of directors of the Company would like to provide further update on the Petition Proceedings as follows.

The Summons was heard before a judge of the High Court on 20 May 2020. After the hearing, it was directed by the court that, inter alia, further hearing of the Summons to be held on a date to be fixed.

Furthermore, the Court has also directed that the coming hearing of the Petition which was originally scheduled to be held on 25 May 2020 be vacated. And the Petition shall be adjourned for a case management hearing on a date to be determined.

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. Shareholders and potential investors should accordingly exercise caution when dealing in the Shares of the Company.

* *For identification purposes only*

Dealing in the 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 extreme caution when dealing in the Shares of the Company 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, 20 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.