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C.banner International Holdings Limited

千百度國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1028)

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

References are made to the composite document dated 20 December 2023 (the “**Composite Document**”) in relation to the voluntary conditional cash offer to acquire all of the outstanding shares in C.banner International Holdings Limited (the “**Company**”) jointly issued by the Company and Orchid Valley Holdings Limited (the “**Offeror**”); and the announcements jointly issued by the Company and the Offeror dated 29 November 2023, 15 January 2024, 19 February 2024, 4 March 2024 and 18 March 2024. Capitalised terms used herein have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

As stated in the Composite Document, the Offeror initially expressed the intention to appoint Ms. Cheng Xuanxuan (“**Ms. Cheng**”) as an executive Director. However, upon thorough evaluation of its role as an investor, the level of time commitment involved in the day-to-day management of the Group, the current performance of the Board and the management of the Group, the Offeror has made the decision to nominate Ms. Cheng as a non-executive Director. This nomination aligns with the Offeror’s strategic considerations and allows Ms. Cheng to contribute to the Board without the need for active involvement in the Group’s operational management.

The nomination committee of the Company has assessed this nomination and recommended Ms. Cheng’s appointment to the Board. The Board is pleased to announce that Ms. Cheng has been appointed as a non-executive Director with effect from 18 March 2024.

The biographical details of Ms. Cheng is set out as follows:

Ms. Cheng, aged 41, obtained a Master of Professional Accounting degree from Monash University, Australia in 2008. She gained extensive experience in corporate management, finance and audit, strategic planning as well as financial management, advisory and planning from working in both Australia and China from 2008 to 2014. In 2014, Ms. Cheng established her own investment vehicle, engaging in various investment ventures since then. Her experience and knowledge made her a seasoned investor proficient in both identifying promising business opportunities and navigating the complexities of trading in equity and debt instruments.

Ms. Cheng will enter into an appointment letter with the Company for an initial term of three years commencing from 18 March 2024 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the amended and restated bye-laws of the Company. Ms. Cheng will not be entitled to any Director’s fee as a non-executive Director.

As at the date of this announcement, Ms. Cheng (through the Offeror) is interested in 820,759,436 Shares, representing approximately 39.52% of the total issued share capital of the Company. Save as disclosed above, Ms. Cheng did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Ms. Cheng did not (i) hold any other positions in the Company or any of its subsidiaries; (ii) did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years; and (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Ms. Cheng as a non-executive Director that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Cheng for joining the Board.

By order of the Board
C.banner International Holdings Limited
Chen Yixi
Chairman

PRC, 18 March 2024

As at the date of this announcement, the executive Directors are Mr. CHEN Yixi, Mr. YUAN Zhenhua, Mr. WU Weiming and Mr. ZHANG Baojun; the non-executive Directors are Ms. CHENG Xuanxuan and Mr. MIAO Bingwen; and the independent non-executive Directors are Mr. KWONG Wai Sun Wilson, Mr. XU Chengming and Mr. ZHENG Hongliang.