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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE PROPOSED ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE AND UNLISTED WARRANTS UNDER SPECIFIC MANDATE TO THE SUBSCRIBERS

Reference is made to the announcement of the Company dated October 30, 2025 (the "**Announcement**") in relation to the proposed issuance of new Shares under General Mandate and unlisted Warrants under Specific Mandate to the Subscribers. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those used in the Announcement. In addition to the information provided in the Announcement, the Board would like to provide the following supplemental information:

USE OF PROCEEDS

The Company clarifies that the estimate net proceeds from the issuance of (1) the Subscription Shares (calculated at the subscription price of HK$0.205 each), (2) the Warrants (calculated at the issue price of HK$0.036 each) and (3) the Warrant Shares (calculated at the exercise price of HK$0.28 each) are approximately HK$80 million, HK$16 million and HK$131 million, respectively. The aggregate estimate net proceeds from the issuance of the Subscription Shares, the Warrants and the Warrant Shares (assuming full exercise of subscription rights attached to the Warrants) are approximately HK$227 million.

As disclosed in the Announcement, the Company intends to use the proceeds from the Subscription towards the general working capital of the Company, including exploring the development and use of AI technology in upgrading the Group's business, building AI empowered business ecosystem and recruiting AI talents. The Company supplements that 100% of such proceeds will be used toward the general working capital of the Company, among which the Company intends to apply:

(a) 30% to exploring the development and application of AI technology in optimizing the Group's supply chain management, product design, development and manufacturing. The Company plans to develop and employ AI-empowered solutions such as AI design platform and AI supply chain management to accelerate the product design and development process, improve its responsiveness to market trend and conversion efficiency of trendy elements into products, reduce the costs of traditional prototyping, and realize intelligent inventory management and rapid turnover;

(b) 30% to exploring the development and application of AI technology in improving the Group's sales and marketing efficiency. The Company plans to develop and employ AI technology such as AI customer service, AI marketing and AI generated contents to optimize customer service experience, formulate market planning strategies and generate marketing materials;

(c) 20% to recruiting AI talents and exploring future opportunities. As the Group is traditionally a retailer and wholesaler of women's footwear, most of the Group's employees are frontline staff in the manufacturing, sales and marketing departments, with limited education background and technology experience. Although the Group has been actively implementing digital transformation and upgrading plans with AI-empowered assistance in recent years, the Group is still in short of high-calibre talents with quality academic education and solid technology background. The Company plans to recruit more talents (especially with familiarity in cutting-edge AI technology and application) who could achieve an organic combination of their AI technology strength with the industrial insights of the Group's existing management, so as to help the Group develop and employ AI technology and AI-empowered solutions as set out in (a) and (b) above, that are most suitable to the Group's situation; and

(d) 20% to general corporate use, such as distribution and selling expenses and administrative expenses.

The development and use of AI technology could enable the Company to upgrade its business in various dimensions. As disclosed in the Company's 2025 interim report, the Company is the process of promoting the construction of intelligent training, intelligent customer service and intelligent supply chain systems; using AI technology to optimize market planning and improve operational efficiency; applying AI to core systems such as store management, membership services, and cloud warehouse logistics to achieve inventory sharing and rapid turnover; using AI to accelerate the product development process; and improving the response speed from design to market, and introducing the AI design platform.

Further, the Subscribers and their ultimate beneficial owners include notable figures with extensive experience in AI technology companies. As such, the Company believes that the Subscribers are well positioned to assist the Company in employing AI technology to upgrade the Group's business via their respective industrial experience.

Expiry Date of the Warrants

As disclosed in the Announcement, the subscription rights attached to the Warrants may be exercised at any time during a period of two (2) years commencing from the date of issuance. The Company supplements that the expiry date of the Warrants will be the 2nd anniversary of the date of the issuance of the Warrants. As the proposed issuance of the Warrants is still subject to Shareholders' approval at the SGM and its conditions precedent being fulfilled, the specific expiry date of the Warrants is not yet determined.

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

PRC, November 11, 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Chen Yixi, Mr. Yuan Zhenhua, Mr. Wu Weiming and Mr. Zhang Baojun; the non-executive Director of the Company is Ms. Cheng Xuanxuan; and the independent non-executive Directors of the Company are Mr. Kwong Wai Sun Wilson, Mr. Xu Chengming and Mr. Zheng Hongliang.