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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in C.banner International Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of C.banner International Holdings Limited to be held at 8th Floor, W Hong Kong, 1 Austin Road West, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:00 a.m. is set out on pages 18 to 22 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the website of the Company at www.cbanner.com.cn. Whether or not you intend to attend the annual general meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Hong Kong share registrar of C.banner International Holdings Limited, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting (i.e. before 10:00 a.m. on Tuesday, 23 June 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the annual general meeting or any adjournment thereof if they so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

30 April 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company to be held at 8th Floor, W Hong Kong, 1 Austin Road West, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:00 a.m., or any adjournment thereof
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors of the Company
"Bye-Laws"	the second amended and restated bye-laws in force from time to time of the Company
"CCASS"	the Central Clearing and Settlement System, a securities settlement system established and operated by HKSCC
"Companies Act"	the Companies Act 1981 of Bermuda, as amended, supplemented or otherwise modified from time to time
"Company"	C.banner International Holdings Limited (千百度國際控股有限公司), an exempted company incorporated on 26 April 2002 in Bermuda with limited liability, with its shares listed on the main board of the Stock Exchange
"Controlling Shareholders"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the number of the issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution granting the Issue Mandate

"Latest Practicable Date"	24 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares (excluding treasury Shares, if any) as at the date of passing of the relevant resolution granting the Repurchase Mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	ordinary share(s) of nominal value of US$0.015 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

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)

Executive Directors:
Mr. CHEN Yixi *(Chairman)*
Mr. YUAN Zhenhua *(President)*
Mr. WU Weiming
Mr. ZHANG Baojun *(Chief Financial Officer)*

Non-executive Directors:
Ms. FAN Yuanyuan
Ms. ZHANG Yichen

Independent non-executive Directors:
Mr. KWONG Wai Sun Wilson
Mr. XU Chengming
Mr. ZHENG Hongliang

Registered office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Principal place of business in Hong Kong:
Suite 1503
Level 15
Admiralty Centre Tower 1
18 Harcourt Road
Admiralty
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR GRANT OF GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES, RE-ELECTION OF RETIRING DIRECTORS, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: a) the grant to the Directors of the Issue Mandate and the Repurchase Mandate; b) the re-election of the retiring Directors; and (c) the re-appointment of auditor.

ISSUE MANDATE

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares (or transfer out of treasury), approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate. At the Annual General Meeting, an ordinary resolution no. 4 will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Share (including any sale or transfer of treasury Shares out of treasury) up to 20% of the number of the issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the number of issued Shares was 2,492,400,000 Shares. Subject to the passing of the ordinary resolution no. 4 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or transfer out of treasury) a maximum of 498,480,000 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 6, the number of Shares repurchased by the Company under ordinary resolution no. 5 will be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution no. 4 provided that such additional amount shall not exceed 10% of the number of the issued Shares (excluding treasury Shares, if any) as at the date of passing the resolutions in relation to the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares (or transfer out of treasury) of the Company pursuant to the Issue Mandate.

REPURCHASE MANDATE

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares (excluding treasury Shares, if any) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Chen Yixi (Chairman), Mr. Yuan Zhenhua (President), Mr. Wu Weiming and Mr. Zhang Baojun (Chief Financial Officer); the non-executive Directors are Ms. Fan Yuanyuan and Ms. Zhang Yichen; and the independent non-executive Directors are Mr. Kwong Wai Sun Wilson, Mr. Xu Chengming and Mr. Zheng Hongliang.

In accordance with Bye-Law 99 of the Bye-Laws and code provision B.2.2 of the Corporate Governance Code (the "**CG Code**") set out in Appendix C1 to the Listing Rules, at each annual general meeting, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third, shall retire from office by rotation. A retiring Director shall be eligible for re-election. Accordingly, Mr. Chen Yixi, Mr. Wu Weiming and Mr. Kwong Wai Sun Wilson shall retire by rotation, and being eligible, have offered themselves for re-election at the Annual General Meeting.

Pursuant to the Bye-Law 102(B) of the Bye-Laws, any Director appointed by the Board to fill a casual vacancy shall hold office until the next following annual general meeting of the Company after his appointment and shall then be eligible for re-election and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed pursuant to the Bye-Law 102(B) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation. Accordingly, Ms. Fan Yuanyuan and Ms. Zhang Yichen who were newly appointed by the Board on 12 November 2025 shall retire from office and offer themselves for re-election at the Annual General Meeting.

Procedure and Process for Nomination of Directors

The Nomination Committee will recommend to the Board for the appointment of a Director (including an independent non-executive Director) in accordance with the following selection criteria and nomination procedures:

i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

ii. The Nomination Committee may consult any source it considers appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from a third party agency firm and proposals from Shareholders with due consideration given to the criteria (including but not limited to) the following factors:

    (a) diversity in aspects, among other things, gender, age, cultural and educational background, expertise, skills, know-how and length of service;

(b) commitment for responsibilities of the Board in respect of available time and relevant interest;

(c) qualifications, including accomplishment and experience in the relevant industries the Company's business is involved in;

(d) independence;

(e) reputation for integrity;

(f) potential contributions that the individual(s) can bring to the Board; and

(g) plan(s) in place for the orderly succession of the Board;

iii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third-party reference checks;

iv. The Nomination Committee will consider a broad range of candidates who are in and outside of the Board's circle of contacts;

v. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation of appointment to the Board;

vi. The Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of the remuneration package of such selected candidate;

vii. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and the Remuneration Committee will make the recommendation to the Board on the policy and structure for the remuneration;

viii. The Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be;

ix. The Board shall recommend to the Shareholders the qualified directors to participate in the election in respect of the recommendation of electing a director on the general meeting; and

x. All appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the relevant regulatory authorities, if required.

Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed the annual written confirmation of independence of each of the independent non-executive Directors for the year ended 31 December 2025 and thereafter up to the Latest Practicable Date based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, including Mr. Kwong Wai Sun Wilson, Mr. Xu Chengming and Mr. Zheng Hongliang, remain independent.

According to code provision B.2.3 of the CG Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director serves more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Given that Mr. Kwong Wai Sun Wilson has been serving as an independent non-executive Director for more than nine years since 2011, his re-election and further appointment as independent non-executive Director will be subject to separate resolution to be considered and, if thought fit, approved by the Shareholders at the Annual General Meeting.

Notwithstanding the fact that Mr. Kwong Wai Sun Wilson has served the Company for more than nine years, there are no circumstances which are likely to affect his independence as an independent non-executive Director. Mr. Kwong Wai Sun Wilson is not involved in the daily management of the Company nor in any relationships which would interfere with the exercise of his independent judgment. The Board considers that Mr. Kwong Wai Sun Wilson remains independent notwithstanding the length of his service and believes that he is able to continue to fulfil his role as an independent non-executive Director.

The Nomination Committee and the Board consider that Mr. Kwong Wai Sun Wilson continues to be independent and is able to satisfy the Listing Rules' requirements for independence as an independent non-executive Director for the following reasons:

i. Mr. Kwong Wai Sun Wilson has confirmed his independence in respect of each of the factors set out in Rule 3.13 of the Listing Rules that the Stock Exchange takes into account in assessing the independence of an independent non-executive Director;

ii. Mr. Kwong Wai Sun Wilson has demonstrated continued independent judgement which contributes positively to the development of the Company's strategy and policies;

iii. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, has had and have any executive or management role or functions in the Company and its subsidiaries, nor has he or any of his immediate family members been employed by any member of the Group;

iv. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, has received any remuneration from the Company apart from Director's fees and does not participate in the Group's staff incentive plan or pension scheme;

v. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, has received any remuneration from a third party in relation to his directorship;

vi. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, has any financial, business, family or other material relationships with the Group, its management, advisers and business;

vii. neither Mr. Kwong Wai Sun Wilson or any of his immediate family members, holds any cross directorships or other significant links with other directors through involvement with other companies;

viii. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, holds any issued Share capital of the Company;

ix. neither Mr. Kwong Wai Sun Wilson nor any of his immediate family members, serves as a director or employee of a significant competitor of the Group; and

x. After due and careful consideration, the Nomination Committee considers Mr. Kwong Wai Sun Wilson suitably independent to carry out his duties as an independent non-executive Director.

The Board would consider enhancing its diversity with different expertise when appointing or re-electing an independent non-executive Director. Mr. Kwong Wai Sun Wilson possesses accounting expertise and qualification, and has extensive experience in auditing, taxation and finance. Mr. Kwong Wai Sun Wilson has shared his insights and experience with the Group in terms of the Group's development, provided his impartial and objective view on the affairs of the Company, and given independent guidance to the Company over the years. As such, the Nomination Committee and the Board consider Mr. Kwong Wai Sun Wilson is independent and can bring further contributions to the Board and its diversity with his experience and expertise.

The Nomination Committee is also of the view that the Directors who are proposed to be subject to re-election at the Annual General Meeting would bring to the Board their own perspective, skills and experience, as further described in their biographies in Appendix I to this circular. Based on the board diversity policy adopted by the Company, the Nomination Committee considers that each of the Directors who will be subject to re-election (namely Mr. Chen Yixi, Mr. Wu Weiming, Ms. Fan Yuanyuan, Ms. Zhang Yichen and Mr. Kwong Wai Sun Wilson) (collectively, the "**Retiring Directors**") can contribute to the diversity of the Board, in particular, with their strong and diversified educational background and professional experience in their expertise, including their in-depth knowledge in accounting, compliance, financial management, investor relations, investments strategies, international experience and connections in various industries.

In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors for the year ended 31 December 2025 (as applicable) and found their performance satisfactory. Therefore, the Nomination Committee nominated the Retiring Directors to the Board for it to propose to Shareholders for re-election at the Annual General Meeting. Accordingly, with the recommendation of the Nomination Committee, the Board has proposed that all the Retiring Directors stand for re-election as Directors at the Annual General Meeting.

Information about the Board's composition and diversity as well as the attendance record at the meetings of the Board and/or its committees and the general meetings of the Directors (including the Retiring Directors) is disclosed in the biographies of Directors and Corporate Governance Report of the 2025 annual report of the Company.

Brief biographical and other details of the Retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint ZHONGHUI ANDA CPA Limited ("**ZHONGHUI ANDA**") as auditor of the Company for the year ending 31 December 2026 and to hold the office until the conclusion of the next annual general meeting of the Company. Taking into the account the complexity and business plan of the Company, the expected audit scope, audit timetable and auditors' resources required by ZHONGHUI ANDA, the estimated audit fee agreed with the ZHONGHUI ANDA for the audit services relating to the year ending 31 December 2026 will be around RMB1,880,000. A resolution will also be proposed at the Annual General Meeting to authorise the Board to fix the auditor's remuneration for the ensuing year.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 18 to 22 of this circular is the notice of the Annual General Meeting containing, inter alia, ordinary resolutions in relation to granting the Directors the Issue Mandate and the Repurchase Mandate, approving the re-election of the Retiring Directors and the re-appointment of the auditor.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.cbanner.com.cn. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, 23 June 2026) or any adjournment thereof. Completion and delivery of the form of proxy shall

not preclude a Shareholder from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Bye-Law 70 of the Bye-Laws.

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for each share registered in his/her name in the register. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular 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 circular misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate and the Repurchase Mandate, approving the re-election of the Retiring Directors and the re-appointment of auditor are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

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

Brief biographical and other details of the Retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Executive Directors

Chen Yixi (陳奕熙), aged 59, is the Chairman, an executive Director and the chairman of the Nomination Committee. Mr. Chen founded Nanjing Mayflower Footwear Corporation (南京美麗華鞋業有限公司) ("**Mayflower Footwear**") in 1995 and is a co-founder of the Group. Mr. Chen is responsible for charting the business strategy of the Group and has played a determining role in establishing the Group's presence in the PRC women's footwear industry. Mr. Chen was honored by the People's Government of Jiangsu Province and the People's Government of Nanjing as an Outstanding Entrepreneur of Non-State-owned Companies (優秀民營企業家) and is currently the Vice Chairman of Nanjing Federation of Industry & Commerce (南京市工商業聯合會) and Vice President of Nanjing Enterprise Directors Association (南京市企業家協會). Mr. Chen graduated from Nanjing Normal University with a Bachelor's Degree in News Propagation in 1988 and obtained a Master of Business Administration Degree from Cheung Kong Graduate School of Business in 2007. He served with the news publications department of Propaganda Department of Jiangsu Chinese Communist Party Council from 1988 to 1995 before co-founding Mayflower Footwear with other partners. Mr. Chen is the sole director of Hongguo International Group Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from 1 January 2024 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to emolument of HK$3,000,000 per annum, as determined by the Board with reference to the fees paid by comparable companies, his time commitment and responsibilities and the Company's performance.

As at the Latest Practicable Date, Mr. Chen had a long position in 280,000,000 Shares, representing approximately 11.23% of the total issued share capital of the Company.

Wu Weiming (吳維明), aged 54, is the vice president of the Group. Mr. Wu joined the Group in 2000 and was appointed as an executive Director in November 2019. He is currently responsible for the retail operations of the Group. Prior to joining the Group, Mr. Wu had served with Shenzhen Zhen Xing Footwear Company (深圳珍興鞋業公司) since 1997 and was the general manager of East China Branch of the company when he left the company in 2000.

Mr. Wu has entered into a service agreement with the Company for a term of three years commencing from 29 November 2025 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to emolument of RMB1,000,000 per annum, as determined by the Board with reference to the fees paid by comparable companies, his time commitment and responsibilities and the Company's performance.

Non-executive Directors

Fan Yuanyuan (范瑗瑗), aged 51, was appointed as a non-executive Director in November 2025. She is also a member of the Nomination Committee. Ms. Fan has years of experience in private equity investments, management consulting and financial services. She was appointed as a board director of SenseTime Group Inc. (stock code: 0020), a company listed on the Main Board of the Stock Exchange, in January 2017 and was re-designated as a non-executive director in August 2021. Ms. Fan has been a board director of UniLink Capital and a director of Everpine Asset Management since February 2024 and June 2024, respectively. She worked for Sailing Capital from January 2013 to November 2023, had been a partner and managing director from January 2016 to February 2023, and had been a deputy CEO of Sailing Capital (Hong Kong) from March 2023 to November 2023, responsible for cross-border private equity investments. She had previously worked at Pacific Asset Management from July 2010 to December 2012 and McKinsey & Company from October 2008 to June 2010.

Ms. Fan obtained a bachelor's degree and a master's degree in economics from the Shanghai University of Finance and Economics in July 1996 and January 1999, respectively. She further received an MBA degree from Cornell University in May 2003 and an EMBA degree from Tsinghua University in July 2015. She is also a Harvard Business School alumnus.

Ms. Fan has entered into an appointment letter with the Company for an initial term of three years commencing from 12 November 2025 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. She is entitled to a director's fee of HK$66,000 per month, as determined by the Board with reference to the fees paid by comparable companies, her time commitment and responsibilities and the Company's performance.

Zhang Yichen (張益晨), aged 30, was appointed as a non-executive Director in November 2025. Ms. Zhang currently serves as a director of strategic partnerships at Infini Capital Management Ltd. ("**Infini Capital**"). She leads initiatives that connect portfolio companies with external ecosystems, driving cross-sector collaboration and value co-creation. At Infini Capital, Ms. Zhang has played a key role in advancing major projects spanning strategic partnerships, equity investments, and industry synergy, helping achieve portfolio growth and structural optimization. With sharp strategic insight and strong execution, she has expanded Infini Capital's institutional network, building a dynamic and resilient strategic ecosystem that supports long-term growth.

Ms. Zhang brings extensive experience in artificial intelligence and consumer sectors, having led strategic investment and integration projects with leading AI enterprises to enhance industry collaboration and innovation. Ms. Zhang obtained a bachelor's degree in January 2019.

Ms. Zhang has entered into an appointment letter with the Company for an initial term of three years commencing from 12 November 2025 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. She is entitled to a director's fee of HK$66,000 per month, as determined by the Board with reference to the fees paid by comparable companies, her time commitment and responsibilities and the Company's performance.

Independent Non-executive Director

Kwong Wai Sun Wilson (鄺偉信), aged 60, has been an independent non-executive Director since August 2011. He is also the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee. Mr. Kwong has been appointed as an executive director of China Metal Resources Utilization Limited, a manufacturer of recycled copper products in China and a listed company on the Stock Exchange, with effect from 16 August 2013. He is also an independent non-executive director of Shunfeng International Clean Energy Limited, China Outfitters Holdings Limited, China New Higher Education Group Limited and East Buy Holding Limited, all of which are listed on the Stock Exchange. Mr. Kwong graduated from Cambridge University, England with a Degree of Bachelor of Arts in 1987 and is currently an associate member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants. Mr. Kwong, who previously worked at a number of investment banks in Hong Kong, has 13 years of experience in corporate finance and equity capital markets in Asia. From 2002 to 2003, Mr. Kwong was the head of equity capital markets for Cazenove Asia Limited. From 2004 to 2006, he was a managing director of investment banking and head of Hong Kong and China equity capital market of CLSA Equity Capital Markets Limited.

Mr. Kwong has entered into a letter of appointment with the Company for a term of three years commencing from 1 January 2024 subject to the retirement by rotation in accordance with the Bye-Laws. He is entitled to receive a director's fee of HK$200,000 per annum, as determined by the Board with reference to the fees paid by comparable companies, his time commitment and responsibilities and the Company's performance.

Save as disclosed herein, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

(a) the Retiring Directors did not have any relationship with any other Directors, senior management, substantial Shareholders or Controlling Shareholders of the Company;

(b) the Retiring Directors did not have any interest in the Shares which were required to be disclosed under Part XV of the SFO;

(c) the Retiring Directors did not hold any other position with the Company or any other member of the Group, nor had any directorships in other listed companies in the past three years;

(d) there is no other information relating to the re-election of the Retiring Directors which is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules; and

(e) the Company is not aware of any other matter relating to the re-election of the Retiring Directors that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules to provide all the requisite information in relation to the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 2,492,400,000 Shares with nominal value of US$0.015 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 249,240,000 Shares, which represent 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of the passing of the resolution granting the Repurchase Mandate, during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or the Bye-Laws; or (iii) the date on which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for such purpose and in accordance with the Company's memorandum of association, the Bye-Laws, the Listing Rules, the Companies Act and any other applicable laws and regulations of Bermuda.

Subject to compliance with the Listing Rules, the Articles of Association and the applicable laws of Bermuda, the Company may cancel any Shares it repurchased and/or hold them as treasury Shares following settlement of the repurchases, subject to, amongst others, market conditions and the Company's capital management needs at the relevant time of the repurchases.

The Company may hold Shares repurchased by the Company as treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury Shares. Such measures may include, for example, an approval from the

Directors that (i) the Company shall not, and shall procure its broker not to, give any instructions to HKSCC to vote at general meetings for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any), the Company shall withdraw the treasury Shares from CCASS, and either re-register them in the Company's own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions (as applicable).

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or on the gearing levels of the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Bye-Laws and the applicable laws of Bermuda. Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

No core connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Leung Lok Hang through his wholly owned company, Port Bliss Holdings Limited, was interested in 495,355,436 Shares, representing an approximate of 19.87% of the existing issued share capital of the Company, and Mr. Chen Yixi through his wholly owned company, Hongguo International Group Limited, was interested in 280,000,000 Shares, representing an approximate of 11.23% of the existing issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, Mr. Leung Lok Hang's or Mr. Chen Yixi's interests in the Company would be increased to approximately 22.08% and 12.48% respectively of the issued share capital of the Company and such increases would not give rise to an obligation to make a mandatory general offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase the Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the last six months prior to the Latest Practicable Date.

SHARE PRICES

The following table shows the highest and lowest prices at which the Shares were traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

Month	**Highest prices** *HK$*	**Lowest prices** *HK$*
2025		
April	0.260	0.222
May	0.260	0.230
June	0.255	0.205
July	0.239	0.202
August	0.214	0.181
September	0.219	0.188
October	0.530	0.196
November	1.050	0.510
December	1.020	0.610
2026		
January	0.820	0.650
February	0.800	0.600
March	0.770	0.610
April (up to the Latest Practicable Date)	0.740	0.650

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Annual General Meeting**") of C.banner International Holdings Limited (the "**Company**") will be held at 8th Floor, W Hong Kong, 1 Austin Road West, Kowloon, Hong Kong on Thursday, 25 June 2026 at 10:00 a.m. for the following purposes:

Ordinary business

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2025.

2. (a) To re-elect Mr. Chen Yixi as an executive director of the Company;

   (b) To re-elect Mr. Wu Weiming as an executive director of the Company;

   (c) To re-elect Ms. Fan Yuanyuan as a non-executive director of the Company;

   (d) To re-elect Ms. Zhang Yichen as a non-executive director of the Company;

   (e) To re-elect Mr. Kwong Wai Sun Wilson as an independent non-executive director of the Company; and

   (f) To authorise the board of directors of the Company to fix the remuneration of the directors.

3. To re-appoint ZHONGHUI ANDA CPA Limited as auditor of the Company and authorise the board of directors of the Company to fix its remuneration.

Special business

To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

4. "**That**:

(a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares (including any sale or transfer of treasury shares out of treasury) in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20% of the number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

(i) "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(ii) "**Rights Issue**" means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong)."

5. "**That**:

(a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") or any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate number of the shares of the Company which may be repurchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the bye-laws of the Company to be held; or

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**That** conditional upon the resolutions numbered 4 and 5 set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with new shares of the Company (including any sale or transfer of treasury shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4 set out in this notice be and is hereby extended by the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5 set out in this notice, provided that such extended amount shall not exceed 10% of the number of the issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution."

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

Hong Kong, 30 April 2026

Registered office:
Victoria Place
5th Floor
31 Victoria Street
Hamilton HM10
Bermuda

Principal place of business in Hong Kong:
Suite 1503
Level 15
Admiralty Centre Tower 1
18 Harcourt Road
Admiralty
Hong Kong

Notes:

(i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a shareholder of the Company.

(ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iii) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 10:00 a.m. on Tuesday, 23 June 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

(iv) The register of members of the Company will be closed from Monday, 22 June 2026 to Thursday, 25 June 2026, both days inclusive, to determine the identity of the shareholders who are entitled to attend the Annual General Meeting to be held on Thursday, 25 June 2026. The record date is Thursday, 25 June 2026. All transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, 18 June 2026.

(v) Details of the retiring directors, namely Mr. Chen Yixi, Mr. Wu Weiming, Ms. Fan Yuanyuan, Ms. Zhang Yichen and Mr. Kwong Wai Sun Wilson, are set out in Appendix I to the accompanied circular dated 30 April 2026.

(vi) In respect of the ordinary resolution numbered 4 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company (including any sale or transfer of treasury shares out of treasury). Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.

(vii) In respect of ordinary resolution numbered 5 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 30 April 2026.

(viii) References to time and dates in this notice are to Hong Kong time and dates.