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CELEBRATE INTERNATIONAL HOLDINGS LIMITED

譽滿國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8212)

I. VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF LAND PROPERTY; II. PROPOSED SHARE CONSOLIDATION; III. PROPOSED CHANGE IN BOARD LOT SIZE; AND IV. RESUMPTION OF TRADING

VERY SUBSTANTIAL DISPOSAL

The Board is pleased to announce that on 5 November 2015, the Vendor, a 51% indirectly owned subsidiary of the Company, entered into the Agreement with the Purchaser, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Land Property at the total consideration of HK\$390,000,000.

Since the applicable percentage ratio under Rule 19.07 of the GEM Listing Rules is more than 75%, the entering into of the Agreement constitutes a very substantial disposal of the Company and is subject to the Shareholders' approval in the VSD EGM in accordance with Chapter 19 of the GEM Listing Rules. To the best of the Directors' knowledge, no Shareholder has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting in respect of the ordinary resolution to approve the Disposal at the VSD EGM.

The VSD Circular containing, among other things, further information relating to the Disposal and the notice of VSD EGM will be despatched to the Shareholders on or before Wednesday, 9 December 2015.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of HK\$0.02 each will be consolidated into one (1) Consolidated Share of HK\$0.2 each.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded in board lot size of 20,000 Shares. The Company proposes to change the board lot size for trading of the Shares and/or the Consolidated Shares on the Stock Exchange from 20,000 Shares to 4,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

The Share Consolidation Circular containing, among other things, further details of the Share Consolidation and the Change in Board Lot Size; and the notice of Share Consolidation EGM will be despatched to the Shareholders on or before Friday, 4 December 2015.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 6 November 2015 (the “**Trading Halt**”) pending the release of this announcement. Application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 20 November 2015.

I. VERY SUBSTANTIAL DISPOSAL

THE AGREEMENT

Date

5 November 2015 (after trading hours)

Parties

(1) Purchaser: : The Mother Superior of the Soeurs De Saint Paul De Chartres (Hong Kong), a body corporate incorporated under the Soeurs De Saint Paul De Chartres Incorporation Ordinance, Chapter 1046 of the Laws of Hong Kong (the “**Ordinance**”).

There is no ultimate beneficial owner nor controller in the Purchaser, only the officer of the Purchaser is appointed after the evidence of the appointment has been furnished to the Chief Executive and gazetted under the hand of the Chief Secretary for Administration in accordance with section 5 of the Ordinance. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Purchaser and the appointee(s) of the office of the Purchaser are Independent Third Parties.

(2) Vendor: : Super Group Development Limited, a 51% indirectly owned subsidiary of the Company and the sole legal and beneficial owner of the Land Property.

Asset to be disposed

Pursuant to the Agreement, the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Land Property at the total consideration of HK\$390 million. The Land Property is situated at and known as Nos. 8 & 10 Lomond Road, Kowloon, Hong Kong with a site area of approximately 846.85 square meters. As at the date of this announcement, Nos. 8 and 10 Lomond Road of the Land Property are both vacant sites and there was no construction work. The Land Property was held by the Group as investment property for capital appreciation.

Consideration

The Consideration of HK\$390,000,000 will be payable by the Purchaser to the Vendor in the following manner:

- (i) an initial deposit in the sum of HK\$39,000,000 equivalent to 10% of the Consideration has been paid to the Vendor's solicitors as stakeholder upon signing of the Agreement;
- (ii) a further deposit in the sum of HK\$78,000,000 equivalent to 20% of the Consideration shall be paid to the Vendor's solicitors as stakeholder upon signing of the Formal Agreement; and
- (iii) the remaining balance of the Consideration of HK\$273,000,000 shall be paid to the Vendor upon Completion.

The deposits in (i) and (ii) of the above shall be paid to the Vendor's solicitors as stakeholder who shall not release the same to the Vendor unless and until:

- (a) the Vendor has produced to the Purchaser satisfactory documentary evidence to prove that the balance of purchase price is sufficient to discharge all the existing mortgages and encumbrances (if any); and
- (b) the Vendor has obtained the approval from the Shareholders in the VSD EGM.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor with reference to, among others, prevailing market price of similar properties in relevant location and preliminary valuation of approximately HK\$370 million valued by an independent valuer engaged by the Company.

Formal Agreement

The Formal Agreement in relation to the Disposal shall be signed on 3 December 2015. In the event that no Formal Agreement has been entered into, the Agreement shall be treated as the Formal Agreement.

Completion

Completion shall take place at or before 5:30 p.m. within 14 business days after the Vendor has obtained the Shareholders' approval in the VSD EGM and delivered to the Purchaser documentary evidence to prove that the said approval has been obtained.

INFORMATION OF THE PURCHASER

The Purchaser is a body corporate incorporated under the Laws of Hong Kong and is originated from an international congregation founded in France with a history of three hundred years.

The Purchaser was founded in 1848 and has been carrying out community services, organizing schools in Hong Kong to provide quality education to young girls as well as hospitals equipped with the latest medical equipment and facilities to serve the general public.

FINANCIAL EFFECTS OF THE DISPOSAL

As no tenancy agreement in respect of the Land Property has been committed since 1 July 2013, no rental income has been generated since then. Therefore, no net profits were attributable to the Land Property for the two financial years immediately preceding the transaction.

As at 30 June 2015, the carrying value of the Land Property was HK\$330 million.

Subject to final audit, the Company expects to realize a gain on the Disposal, before non-controlling interest, of approximately HK\$51.2 million, representing the Consideration received less the carrying value of the Land Property as at 30 June 2015 in the amount of approximately HK\$330 million and the estimated expenses in relation to the Disposal. The gain after non-controlling interest will be approximately HK\$26.1 million. The calculations are only estimates provided for illustrative purposes. The actual gain that the Company is able to realize will depend on the actual carrying value of the Property on the date of Completion. Upon Completion, the Group's total assets are expected to be increased by approximately HK\$51.2 million.

REASONS AND BENEFIT FOR THE DISPOSAL

The Group is principally engaged in trading of food and beverage, money lending, securities investment and trading, provision of health care services and property investment. The Vendor is a 51% indirectly owned subsidiary of the Company whose business is investment holding of the Land Property. As stated in the circular of the Company dated 26 May 2015 in relation to the acquisition of the Land Property, the Company intended to hold the Land Property for capital appreciation and the Land Property was to be classified as investment property of the Group.

Taking into consideration of the proceeds from the Disposal and the gain from the Disposal, the Directors considered that the Disposal represents a good opportunity for the Company to realize the Land Property at a reasonable price and that the proceeds from the Disposal will improve the financial position of the Group by providing additional funds for other investment opportunities as well as improving the working capital condition of the Group.

After deducting expenses relating to the Disposal, there will be net proceeds of approximately HK\$381.2 million from the Disposal and the Company intends to utilize the net proceeds towards (i) approximately HK\$146.0 million as dividend distribution to non-controlling interests of Goldee (the “**Non-controlling Interest**”) upon Completion. The total shareholders’ loans granted to Goldee by the Group and the Non-controlling Interest amounting to approximately HK\$298.0 million (out of which approximately HK\$146.0 million was due to Non-controlling Interest as at 30 September 2015) will be waived subsequent to Completion, which will be recorded as distributable reserve of Goldee and provide a source for dividend distribution to the Non-controlling Interest for realizing part of its proportionate share of the benefit in the Disposal. The Group plans to distribute the dividend to the Non-controlling Interest within 1 month after the Completion); (ii) approximately HK\$25.9 million for repayment of the 7.5% per annum 6-month promissory notes in principal amounts of HK\$25.0 million together with interest accrued thereon which will be repayable in January 2016 (for details, please refer to the Company’s announcement dated 29 July 2015); and (iii) the remaining balance of approximately HK\$209.3 million for general working capital of the Group after taking into account the proposed development and prospects of the Group as discussed below under the paragraph headed “Financial and Trading Prospects of the Group”. As such, the proceeds designated for general working capital were tentatively applied as to (i) approximately HK\$24.0 million towards the development of the money lending segment, (ii) approximately HK\$35.0 million towards financing the initial costs for establishing one additional health centre and the operation of the existing health centre; (iii) approximately HK\$40.0 million towards the development of the securities investment and trading segment and (iv) approximately HK\$110.3 million towards the general working capital purpose (including but not limiting to funding future potential acquisition opportunities and property investment identified from time to time and financing the Group’s daily operations).

Nevertheless, the above allocation of the use of proceeds is only an assessment of the funding requirements of the Group based on the current business performance and planning. Should there be any changes in the business environment beyond the control of the Group and any potential acquisition opportunities arising from time to time which may be commercially justifiable for the re-allocation of the use of proceeds, the Group will make necessary changes in the above allocation accordingly. Further announcement(s) in this regard will be made as and when appropriate in accordance with the GEM Listing Rules.

As disclosed in the Company's announcement dated 17 July 2015, the Company is currently in preliminary discussion for possible acquisition of a target which involves in yachts business (the "**Preliminary Discussion**"). As at the date of this announcement, the acquisition amount, extent of equity interest to be acquired and payment schedule of the Preliminary Discussion is still in preliminary discussion and no definitive agreements have been signed yet. The Company plans to acquire the controlling interest in the Preliminary Discussion and the tentative acquisition amount for the Preliminary Discussion is estimated to range from HK\$150 million to HK\$300 million. The Preliminary Discussion will constitute a notifiable transaction of the Company (subject to its acquisition amount and extent of equity interest to be acquired) under the GEM Listing Rules. If there is any updated information in relation to the Preliminary Discussion, the Company will make further announcement(s) in this regard as and when appropriate. Save for the Preliminary Discussion, as at the date of this announcement, the Company has not identified any business or investment opportunities or engaged in any negotiation regarding such opportunities.

Save for the Disposal and the Preliminary Discussion, as at the date of this announcement, the Company does not have any intention, negotiation, agreement, arrangement and understanding (concluded or otherwise) to acquire or invest in any new business or assets nor to dispose or scaling-down any of its existing businesses or major operating assets.

Taking into consideration of the aforesaid, the Directors consider that the terms and conditions of the Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As disclosed in the Company's announcement dated 6 November 2015, Mr. Leung Wai Tung ("**Mr. Leung**") had resigned as the executive director of the Company. Also, as disclosed in the Company's announcement dated 16 November 2015, Mr. Hau Chi Kit ("**Mr. Hau**") had resigned as the independent non-executive executive Director with effect from 16 November 2015 and Mr. Tse Yuen Ming ("**Mr. Tse**") had been appointed as the independent non-executive executive Director with effect from 16 November 2015.

Save for the resignation of Mr. Leung and Mr. Hau, the appointment of Mr. Tse and subject to any unforeseen circumstances, as at the date of this announcement, the Company has no present intention to change the composition of the Board after the completion of the Disposal. As at the date of this announcement, the Directors are not aware of any changes in the shareholding structure of the Company.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

Food and Beverage

For the three months ended 30 September 2015, the trading of food and beverage segment recorded a turnover of approximately HK\$335,000, a slight increase of about 7% from the corresponding period in 2014. However, the Group does not anticipate that there is a persistent increasing trend for the volume of business generated by the food and beverage trading as the local retail sector has been suffering from the slowdown in demand for top end luxurious products including quality food and beverage due to the reduction in spending by the mainland visitors. While the Group does not expect that the current situation will turn around in the near future, the Group would continue to adopt its previously stated strategy in diverting its attention to the development of other businesses which can generate a stable return.

Money Lending

Further to the acquisition of the Money Lenders Licence in May 2014, the money lending business has developed into a major revenue-generating unit of the Group. For the three months ended 30 September 2015, the interest income recorded by this business unit amounted to HK\$732,000, an increase of about 4% from the corresponding period in 2014. Though the Group recorded a segment loss of approximately HK\$178,000 for the three months ended 30 September 2015, the Board considers that the performance of this business segment is acceptable taking into account the money lending segment is at the early stage of development and the loan portfolio and customers base are increasing. Subsequently, according to the announcements of the Company dated 6 and 13 October 2015 and 2 November 2015, the Group granted four major loans with aggregated principal amount of approximately HK\$17.3 million. The monthly interest rate charged on the aforesaid loans ranged from 1% to 3% per month and the term of the aforesaid loans ranged from one to three months.

Nowadays, the regulatory body in Hong Kong is quite concerned with the impact on the capital adequacy ratio of the banks in relation to the bank borrowings granted to the financial services companies. Accordingly, it is closely monitoring the credit approval procedures of the banks towards money lenders. Hence, it may be more difficult for small and medium sized money lenders to seek funding from local banks to support their loans portfolio. This would result in the suppression on the provision of loans by the small and medium sized financial institutions. However, it is believed that this would create an opportunity for the Group to expand its market share in the industry as the Group is not involved in bank borrowings to finance its money lending business, which is mainly funded by internal resources of the Group. Looking forward, the money lending business will maintain a stable development. The Group will continue to adopt a conservative approach to the lending business and only focuses on loans granted to small and medium enterprises and individuals on a small scale basis. Going forward, the Group will divert more attention to develop the money lending business so as to diversify the business portfolio of the Group.

As at 30 September 2015, the Group has a loan portfolio of approximately HK\$16.6 million. The Group targets corporations and individuals with needs of short-term financing of 6 months or less with loan portfolio of not more than HK\$5 million for each individual loan in order to maintain a quick turnaround of loan portfolio and minimize the credit risk of the Group. The Group will consider expanding the loan portfolios based on the performance of this business segment.

The Directors consider strong cash flow and financial capability are fundamental factors for the money lending business to operate successfully. Quick turnover and the immediate availability of funding in the money lending business requires the availability of a significant amount of cash and liquidity for its operations and expansion.

Health Care Services

Due to the increased awareness on health care and pursue of quality of living standard, it is believed that the business in providing hot stone spa and health related services would be prosperous and the demand is expected to sustain in future. The Group has therefore established one health centre in North Point to provide hot stone spa and health related services, which commenced operations in February 2015. For the three months ended 30 September 2015, the revenue recorded in this business segment amounted to approximately HK\$386,000, which is an increase of about 70% over the revenue recorded in the initial five months of operation in the fiscal year 2014 -15. Though the Group recorded a segment loss of approximately HK\$3.2 million for the three months ended 30 September 2015, the Board considers that the performance of this business segment is acceptable taking into account the early stage of development for this business segment, current economic climate and the time required for the development of the business. The Group will, however, embark on more promotional and advertising activities on the health centre with a view to further fostering its revenue so that this business segment would enable the Group to expand and diversify its source of revenue.

Subject to satisfactory financial performance of the Group's health centre business, the Group intends to establish one additional health centres in Hong Kong as at the date of this announcement. As stated in the circular of the Company dated 26 May 2015, according to the management of the Group, the initial costs for establishing a health centre in Hong Kong and the PRC (at the scale similar to the existing health center of the Group) is currently estimated to be about HK\$22 million for covering the capital expenditure required for the establishment of a health centre and the operational and repair and maintenance expenses in the initial 6 months of operations. Therefore, the Group will apply approximately HK\$35 million of the net proceeds from the Disposal towards financing the initial costs of approximately HK\$22 million for establishing one additional health centre and the remaining balance of HK\$13 million for the operation of the existing health centre. The pace of health centres establishment and corresponding anticipated funding needs for such establishment will be subject to among others, the financial performance of the health centre business, availability of funding, number of new health centre establishment and availability of alternative investments opportunities, etc.

The Group will continue to monitor the development of its health centre business prior to establishing additional number of health centres in Hong Kong and the PRC with the view to foster further development of such business.

Securities Investment and Trading

Subsequent to the boom in the bullish trading of listed securities in the first half of 2015, the stock market has not yet recovered its momentum. The Group generated a turnover of HK\$12,364,000 but a segment loss of HK\$8.2 million from securities trading during the three months ended 30 September 2015 after taking into account the unrealized loss of HK\$8.2 million from the change in fair value of financial assets through profit or loss due to the fluctuation of the stock market in Hong Kong during the period July to September 2015. The Board expects the stock market will be recovered after the fluctuation period in view of the Hang Seng index closed at approximately 21,506 on 2 October 2015 and increased to approximately 22,500 on 19 November 2015, representing an increase of approximately 4.6% and the potential launch of the Shenzhen-Hong Kong Stock Connect, the performance of the securities investment and trading segment will be improved. The Group will continue to adopt a cautious approach in making investment decision in securities dealing so as to obtain a balance between risk and return.

As at 30 September 2015, the size of current listed investment portfolio of the Group was approximately HK\$33.4 million. The Directors intend to gradually expand and diversify its investments portfolio in order to reduce the relevant concentration and investment risks. Given the nature of securities investment and trading business, it is crucial for the Group to have readily available funds in order to capture suitable investment opportunities which may arise from time to time in a timely fashion to provide investment return to the Group and the Shareholders.

Property investment

Property investment segment will become inactive upon completion of the Disposal. However, the Group will reactivate this segment again if there is valuable opportunity in the market to warrant any further property development.

Under the prevailing economic environment, the Group considers that investing in the property market in Hong Kong is a relatively prudent investment option for providing the Group with a steady income stream and for capturing capital appreciation potential. Taking into account purchase prices for residential, industrial and commercial properties and car parking spaces in Hong Kong, the initial cash outlay required for making down payment in property acquisition, it would be preferable for the Group to have readily available funds for capturing suitable opportunities in a prompt manner.

There is no material change in the business model of each of the abovementioned businesses of the Group since 30 June 2015, being the date of which the latest published audited consolidated financial statements of the Group were made up.

GENERAL

Since the applicable percentage ratio under Rule 19.07 of the GEM Listing Rules is more than 75%, the entering into of the Agreement constitutes a very substantial disposal of the Company and is subject to the Shareholders' approval in the VSD EGM in accordance with Chapter 19 of the GEM Listing Rules. To the best of the Directors' knowledge, no Shareholder has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting in respect of the ordinary resolution to approve the Disposal at the VSD EGM.

The VSD Circular containing, among other things, further information relating to the Disposal and the notice of VSD EGM will be despatched to the Shareholders on or before Wednesday, 9 December 2015.

II. PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of HK\$0.02 each will be consolidated into one (1) Consolidated Share of HK\$0.2 each.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$1,000,000,000 divided into 50,000,000,000 Shares of HK\$0.02 each, of which 2,218,936,972 Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Consolidation becoming effective, on the basis that the Company does not allot, issue or repurchase any Shares prior thereto, the authorised share capital of the Company shall become HK\$1,000,000,000 divided into 5,000,000,000 Consolidated Shares of HK\$0.2 each, of which 221,893,697 Consolidated Shares will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other.

As at the date of this announcement, the Company does not have any outstanding options, warrants or securities in issue which are convertible or exchangeable into the Shares.

Conditions Precedent to the Share Consolidation

The Share Consolidation is conditional upon:

- (i) the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the Share Consolidation EGM;
- (ii) the Listing Division of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

The Share Consolidation will become effective on the next Business Day immediately following the fulfillment of the above conditions.

Listing Application

An application will be made by the Company to the Listing Division of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares in issue and to be in issue upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

None of the Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Fractional entitlement to Consolidated Shares

Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the Share Consolidation Circular.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed.

Free exchange of Consolidated Shares' certificates and trading arrangement

Subject to the Share Consolidation becoming effective, Shareholders may, on or after Tuesday, 22 December 2015 until Friday, 29 January 2016 (both days inclusive), submit share certificates for the Shares to the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates of the Consolidated Shares (on the basis of ten (10) Shares for one (1) Consolidated Share). Thereafter, certificates of Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher. After 4:00 p.m. on Wednesday, 27 January 2016, existing share certificates for the Shares will only remain effective as documents of title and may be exchanged for certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

The colour of the new share certificates for the Consolidated Shares will be announced by the Company in due course.

III. PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded in board lot size of 20,000 Shares. The Company proposes to change the board lot size for trading of the Shares and/or the Consolidated Shares on the Stock Exchange from 20,000 Shares to 4,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.065 per Share (equivalent to the theoretical closing price of HK\$0.65 per Consolidated Share) as at 5 November 2015 (being the trading day immediately prior to the Trading Halt), the value of each board lot of 20,000 Shares was HK\$1,300 (the "**Original Board Lot Value**"). Assuming the Share Consolidation and the Change in Board Lot Size had already been effective, the value of each board lot of 4,000 Consolidated Shares would be HK\$2,600 (the "**New Board Lot Value**").

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

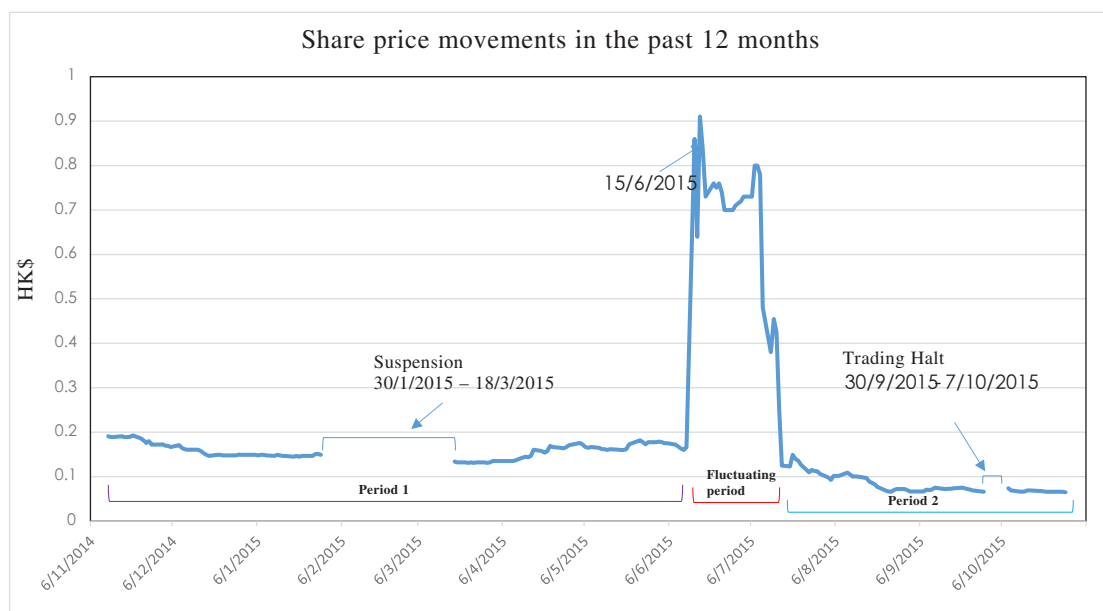
The proposed Share Consolidation will increase the nominal value of the Shares and decrease the total number of Shares currently in issue. It is expected that the Share Consolidation coupled with the Change in Board Lot Size would bring about a corresponding upward adjustment in the trading price per board lot of the Consolidated Shares on the Stock Exchange (as illustrated above), which will reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot since most of the banks/securities houses will charge a minimum transaction costs for each securities trade.

Furthermore, pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. Also, the “Guide of Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 3 March 2014 states that (i) market price of the Shares at a level less than HK\$0.1 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value per board lot should be greater than HK\$2,000. In view of the recent trading prices of the Shares at a level less than HK\$0.1 and the Original Board Lot Value is less than HK\$2,000, the Board considers that the Share Consolidation and the Change in Board Lot Size would enable the Company to comply with the trading requirements under the GEM Listing Rules.

The Board proposes to effect the current structure of Share Consolidation after taking into account the downward price trend of the Company in the past 12 months. The closing price of the Shares as at 5 November 2015 (being the trading day immediately prior to the Trading Halt) was HK\$0.065, which shown a discount of 66.0% to the average trading price of the Shares of HK\$0.191 in the past 12 months from 6 November 2014 to 5 November 2015 (the “**Discount**”). Following the Share Consolidation, the theoretical trading price per Consolidation Share will be HK\$0.65 (based on HK\$0.065 per Share as at 5 November 2015) (the “**Theoretical Closing Price**”). Assuming the downward price trend of the Consolidated Shares continue, by applying the Discount to the Theoretical Closing Price, the theoretical closing price will be decreased to approximately HK\$0.221 but it is still over the extremity as referred to under Rule 17.76 of the GEM Listing Rules.

SHARE PRICES MOVEMENT OF THE COMPANY IN THE PAST 12 MONTHS

The share prices movement of the Company in the past 12 months from 6 November 2014 to 5 November 2015 (being the trading day immediately prior to the Trading Halt) are set out as follows:



As illustrated in the graph above, the prices of the Shares remained relatively steady for the period from 6 November 2014 to 12 June 2015 (the “**Period 1**”) and from 17 July 2015 to 5 November 2015 (being the trading day immediately prior to the Trading Halt) (the “**Period 2**”) except for the period from 15 June 2015 to 16 July 2015 where prices of the Shares fluctuated (the “**Fluctuating Period**”).

On 18 March 2015, the Company announced (i) the share consolidation of every 20 issued shares of par value of HK\$0.001 each was consolidated into one consolidated share of par value of HK\$0.02 each; (ii) an open offer on the basis of 30 offer shares for every one consolidated share and; (iii) the very substantial acquisition (the “**Transactions**”). On 15 June 2015, the prices of the Shares increased significantly from HK\$0.166 (the closing price on 12 June 2015, the trading day immediately prior to 15 June 2015) to HK\$0.86. As stated in the unusual price and trading volume movements announcement of the Company dated 15 June 2015, save for the Transactions, the Board confirmed that it was not aware of any reasons for these price and trading volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance. The Board is not aware of any reasons for the price movement of the Shares during the Fluctuating Period.

The average trading price of the Shares during Period 1 and Period 2 was approximately HK\$0.161 and HK\$0.083 respectively. Average trading price of the Shares in Period 2 decreased by approximately 48.4% as compared with Period 1.

The closing price of the Shares as at 5 November 2015 was HK\$0.065, which shown a discount of 66.0% to the average trading price of the Shares of HK\$0.191 in the past 12 months from 6 November 2014 to 5 November 2015.

Accordingly, the Directors consider that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares to which the Shareholders may be entitled.

Since the Disposal is subject to the Shareholders' approval at the VSD EGM which means that the Shareholders have a right to disapprove the Disposal, the Disposal may or may not proceed, the Company will consider to conduct potential fund raising activities which may involve the issue of new shares of the Company (the "**Potential Fund Raising**") as considered to be appropriate by the Directors should suitable opportunities arise before the Completion after taking into account the then funding requirements of the Group. As at the date of this announcement, the Company has not carried out any formal discussion in relation to any concrete fund raising plan and no concrete terms have been reached with any investors or financial institutions yet.

Save for the intention of Potential Fund Raising and the Preliminary Discussion where no concrete terms have been reached, as at the date of this announcement, the Company has no concrete plan regarding any potential acquisition and potential fund raising activities.

EXPECTED TIMETABLE

Set out below is the expected timetable for the implementation of the Share Consolidation and Change in Board Lot Size:

Event	2015
Expected date of despatch of the Share Consolidation Circular with notice and form of proxy of the Share Consolidation EGM	Friday, 4 December
Latest date and time for lodging forms of proxy for the Share Consolidation EGM	11:00 a.m. Saturday, 19 December
Date and time of the Share Consolidation EGM	11:00 a.m. Monday, 21 December
Announcement of voting result of the Share Consolidation EGM	Monday, 21 December
Effective date of the Share Consolidation	Tuesday, 22 December
Dealing in the Consolidated Shares commences	9:00 a.m. Tuesday, 22 December
Original counter for trading in the Shares in board lots of 20,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. Tuesday, 22 December
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. Tuesday, 22 December
First day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	Tuesday, 22 December

Original counter for trading in the Consolidated Shares in new board lots of 4,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. Thursday, 7 January
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. Thursday, 7 January
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. Thursday, 7 January
Temporary counter for trading in the Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. Wednesday, 27 January
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:00 p.m. Wednesday, 27 January
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. Wednesday, 27 January
Latest time for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. Friday, 29 January

Note:

All times and dates in this announcement refer to Hong Kong local times and dates. Shareholders should note that the dates and deadlines specified in this announcement for events in the timetable for the Share Consolidation is subject to the satisfaction of all the conditions of the Share Consolidation, including without limitation, the approval of the Share Consolidation by Shareholders at the Share Consolidation EGM, and is therefore for indicative purpose only.

In the event that any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

GENERAL

The Share Consolidation is conditional upon, inter alia, the convening of the Share Consolidation EGM for Shareholders to consider and, if thought fit, passing the resolutions to approve, inter alia, the Share Consolidation. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolution in relation to the Share Consolidation to be proposed at the Share Consolidation EGM.

The Share Consolidation Circular containing, among other things, further details of the Share Consolidation and the Change in Board Lot Size; and the notice of Share Consolidation EGM will be despatched to the Shareholders on or before Friday, 4 December 2015.

IV. RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 6 November 2015 pending the release of this announcement. Application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 20 November 2015.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Agreement”	the provisional sale and purchase agreement dated 5 November 2015 entered into between the Purchaser and the Vendor in relation to the Disposal
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday, Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or on which a “black” rainstorm warning is hoisted between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 20,000 Shares to 4,000 Consolidated Shares

“Company”	Celebrate International Holdings Limited (譽滿國際(控股)有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Completion”	the completion of the Disposal
“Consolidated Share(s)”	Share(s) of HK\$0.2 each in the issued share capital of the Company immediately following the Share Consolidation
“Consideration”	HK\$390,000,000 being the consideration for the Disposal
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of the Land Property by the Vendor pursuant to the Agreement
“Formal Agreement”	the formal agreement in relation to the Disposal
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Goldee”	Goldee Holdings Limited, a company incorporated in British Virgin Islands with limited liability, which is the immediate holding company of the Vendor and a 51% indirectly owned subsidiary 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
“Independent Third Party(ies)”	third party(ies) who is/are independent of, and not connected with, the Company and its connected persons (as defined in the GEM Listing Rules)

“Land Property”	the land properties situated at and known as Nos. 8 & 10 Lomond Road, Kowloon, Hong Kong and legally and beneficially owned by the Vendor
“PRC”	the People’s Republic of China
“Purchaser”	The Mother Superior of the Soeurs De Saint Paul De Chartres (Hong Kong), a body corporate incorporated under the Soeurs De Saint Paul De Chartres Incorporation Ordinance, Chapter 1046 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.02 each in the issued share capital of the Company
“Share Consolidation”	the consolidation of every ten (10) issued and unissued Shares of par value of HK\$0.02 each into one (1) Consolidated Share of par value of HK\$0.2 each
“Share Consolidation Circular”	the circular of the Company to be despatched to the Shareholders to provide, among other things, further details regarding the Share Consolidation
“Share Consolidation EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Super Group Development Limited, a company incorporated in Hong Kong with limited liability, which is a 51% indirectly owned subsidiary of the Company and the sole legal and beneficial owner of the Land Property
“VSD Circular”	the circular of the Company to be despatched to the Shareholders to provide, among other things, further information relating to the Disposal

“VSD EGM” the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the Agreement and the transactions contemplated thereunder

“%” per cent

By Order of the Board
Celebrate International Holdings Limited
Leung Wai Kuen, Cerene
Executive Director

Hong Kong, 19 November 2015

As at the date of this announcement, the executive directors of the Company are Ms. Leung Wai Kuen, Cerene and Dr. Law Wai Ching and the independent non-executive directors of the Company are Ms. Wong Lai Na, Mr. Tse Yuen Ming and Mr. Sit Bun.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company at <http://www.ciholdings.com.hk>.