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U BANQUET GROUP HOLDING LIMITED

譽宴集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1483)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 23 January 2017 in accordance with the terms and conditions of the Placing Agreement.

Pursuant to the Placing Agreement, an aggregate of 93,000,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed at the Placing Price of HK\$1.61 per Placing Share to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties. The net proceeds from the Placing (after deduction the placing commission and other expenses of the Placing) are approximately HK\$146.74 million.

Reference is made to the announcement (“**Announcement**”) of U Banquet Group Holding Limited (the “**Company**”) dated 4 January 2017 in relation to, amongst other things, the Placing. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING

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Pursuant to the Placing Agreement, an aggregate of 93,000,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed at the Placing Price of HK\$1.61 per Placing Share to not less

than six Placees, who and whose ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of Placing. The aggregate nominal value of the Placing Shares issued under the Placing is HK\$930,000.

The gross proceeds of the Placing amount to approximately HK\$149.73 million. The net proceeds from the Placing (after deduction the placing commission and other expenses of the Placing) are approximately HK\$146.74 million. The Company intends to apply the net proceeds from the Placing as to approximately HK\$107.38 million (equivalent to RMB96,089,985 by adopting an exchange rate of 1RMB = HK\$1.1175) for payment of second installment of the proposed property acquisition as referred in the Company's announcement dated 7 December 2016 and the balance of approximately HK\$39.36 million to be applied for the repayment of part of shareholder's loan and the general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately before completion of the Placing and immediately after completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate Percentage</i>	<i>No. of Shares</i>	<i>Approximate Percentage</i>
Mr. Sang Kangqiao (<i>Note 1</i>)	188,752,000	40.59%	188,752,000	33.82%
Mr. Xu Wenzhe (<i>Note 2</i>)	100,000,000	21.51%	100,000,000	17.92%
Mr. Cui Peng (<i>Note 2</i>)	5,000,000	1.07%	5,000,000	0.90%
Public Shareholders				
– Placees	0	0	93,000,000	16.67%
– Other public shareholders	171,248,000	36.83%	171,248,000	30.69%
Total	<u>465,000,000</u>	<u>100.00%</u>	<u>558,000,000</u>	<u>100.00%</u>

Notes:

1. Mr. Sang Kangqiao is an executive Director of the Company and the chairman of the Board.
2. Each of Mr. Xu Wenzhe and Mr. Cui Peng is an executive Director of the Company.

By order of the Board
U Banquet Group Holding Limited
Cui Peng
Executive Director

Hong Kong, 23 January 2017

As at the date of this announcement, the executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenzhe and Mr. Cui Peng; the independent non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Ms. Liu Yan.