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CELEBRATE INTERNATIONAL HOLDINGS LIMITED

譽滿國際（控股）有限公司*

(In Receivership)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8212)

INSIDE INFORMATION - WINDING UP PETITION AGAINST THE COMPANY

This announcement is made by Celebrate International Holdings Limited (the “**Company**”) pursuant to Rules 17.10 and 17.27(1)(b) of the Rules Governing the Listing of Securities on GEM and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING UP PETITION AGAINST THE COMPANY

On 12 May 2020 a petition (the “**Petition**”) was filed by Citizens Money Lending Corporation Limited (the “**Petitioner**”) to the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of the Company pursuant to section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) on the ground that the Company is unable to pay its debts. The Petition will be heard before a master of the High Court on 22 July 2020.

It is mentioned in the Petition that the Company is indebted to the Petitioner in the sum of HK\$27,155,161.50 together with interest thereon at the rate of HKD Prime plus 2.75% per annum from 13 April 2020 until full payment pursuant to the loan agreement between the Company and the Petitioner entered into on 25 January 2019.

The Petition was filed only as an application for the winding up of the Company and as at the date of this announcement no winding up order has been granted by the High Court to wind up the Company.

* *For identification purposes only*

The Company is now seeking legal advice in relation to the Petition with a view to strongly oppose it. Should there be any material development, further announcement(s) will be made by the Company as and when appropriate and in accordance with the Rules Governing the Listing of Securities on GEM and other applicable regulatory requirements. Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the shares of the Company.

IMPACT OF THE WINDING UP PETITION

According to section 182 of the Companies (WUMP) Ordinance, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company made after the presentation of the winding up petition shall be void as a matter of Hong Kong law unless the court otherwise orders.

The Company hereby remind shareholders of the Company and potential investors that pursuant to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited (“**HKSCC**”) in relation to the transfer of the shares of listed issuers after a winding up petition has been presented, and in view of the restrictions and the uncertainties that may arise in relation to the transfer of shares of the Company, for participant(s) who conduct share transfers through HKSCC (the “**Participant(s)**”), HKSCC may at any time, and without notice, exercise its powers under the General Rules of CCASS to temporarily suspend any of its services in respect of shares of the Company. This may include the suspension of acceptance of deposits of share certificates of the Company into the Central Clearing and Settlement System (“**CCASS**”). The share certificates of the Company received by HKSCC but not yet re-registered in HKSCC Nominee Limited’s name will also be returned to the relevant Participant and HKSCC shall reserve the right to reverse any credit granted to such Participant by debiting the relevant securities from its CCASS account accordingly. These measures would generally cease to apply from the date when the Petition has been struck-out, dismissed or permanently stayed, or the Company has obtained the necessary validation order from the court.

The Company is seeking advice from its legal adviser regarding application to the High Court for a validation order. Nevertheless, the Company hereby also remind shareholders of the Company and potential investors that there is no guarantee that the validation order would be granted by the High Court in these circumstances.

Dealing in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended since 6 June 2019 and will remain suspended until further notice. There is no guarantee that the resumption of trading in the shares of the Company will take place. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the shares of the Company and/or other securities of the Company.

For and on behalf of
Celebrate International Holdings Limited
譽滿國際(控股)有限公司
(Receiver Appointed)
Tang Shing Tung
Receiver

By Order of the Board
Celebrate International Holdings Limited
譽滿國際(控股)有限公司
(Receiver Appointed)
Suen Yick Lun Philip
Acting Chairman

Hong Kong, 13 May 2020

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Suen Yick Lun Philip (Acting Chairman)
Mr. Au Wai June

Independent Non-executive Directors

Mr. Chow Chi Wah Vincent
Ms. Chow Mun Yee
Mr. Ma Ka Ki

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

The English text of this announcement shall prevail over its Chinese text.