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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)

**SUPPLEMENTAL ANNOUNCEMENT
PROPOSED ISSUANCE OF NEW SHARES UNDER
GENERAL MANDATE**

Reference is made to the announcement of U Banquet Group Holding Limited (the “**Company**”) dated 16 December 2019 in relation to the Subscription (the “**Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to provide supplemental information on the identity of the ultimate beneficial owner of the Subscriber.

INFORMATION OF THE SUBSCRIBER

As disclose in the Announcement, the Subscriber is Goldpalm Offshore Limited, a company incorporated in British Virgin Islands with limited liability and is principally engaged in investment holding. The entire issued share capital of the Subscriber is beneficially owned by Ms. Ma, Yanying (“**Ms. Ma**”), an individual investor engaging in property business in the PRC and South East Asia and a third party independent of the Company and its connected persons.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner are Independent Third Parties. There is no prior or continuous business or other relationships between the Subscriber, Ms. Ma and the Company.

By Order of the Board
U Banquet Group Holding Limited
Sang Kangqiao
Chairman and Executive Director

Hong Kong, 19 December 2019

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; and the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.