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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)

VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING BY A CONTROLLING SHAREHOLDER OF THE COMPANY

This is a voluntary announcement made by U Banquet Group Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Sang Kangqiao (“**Mr. Sang**”), the chairman of the Board, an executive Director and a controlling shareholder of the Company, that on 15 January 2021, Mr. Sang acquired a total of 13,800,000 ordinary shares of the Company (the “**Share(s)**”) (representing approximately 1.96% of the total issued share capital of the Company) on the market for an aggregate consideration of approximately HK\$15,179,540 (representing an average price of approximately HK\$1.10 per Share) (“**Mr. Sang’s Acquisition**”).

Mr. Sang is a party acting in concert with Mr. Cui Peng (“**Mr. Cui**”) and Mr. Xu Wenzhe (“**Mr. Xu**”), each of Mr. Cui and Mr. Xu is an executive Director. Immediately following the Mr. Sang’s Acquisition, each of Mr. Sang, Mr. Cui and Mr. Xu is deemed to be interested in 307,552,000 Shares, representing approximately 43.62% of the total issued share capital of the Company as at the date of this announcement.

Mr. Sang's Acquisition was conducted in compliance with applicable laws, rules and regulations, including the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited adopted by the Company.

The Board believes that Mr. Sang's Acquisition fully demonstrates Mr. Sang's confidence on the overall development prospects and growth potentials of the Group.

Shareholders and potential investors of the Company are advised to pay attention to investment risks and exercise caution when they deal or contemplate dealing in the securities of the Company.

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

Hong Kong, 15 January 2021

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.