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**DAPHNE INTERNATIONAL HOLDINGS LIMITED**  
**達芙妮國際控股有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 210)**

**COMPLETION OF ISSUE OF CONVERTIBLE NOTES AND  
SUBSCRIPTION SHARES UNDER GENERAL MANDATE**

References are made to the announcements of Daphne International Holdings Limited (the “**Company**”) dated 14 September 2020 and 22 September 2020 (collectively, the “**Announcements**”) in relation to the issue of Convertible Notes and the Share Subscription. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company is pleased to announce that the issue of the Convertible Notes and the Share Subscription were completed on 14 October 2020 in accordance with the Subscription Agreements. The Convertible Notes in the principal amount of RMB25,300,000 and a total of 164,914,238 new Shares were allotted and issued to Warrior Limited.

The approval for the listing of, and permission to deal in, the Subscription Shares and the Conversion Shares upon conversion of the Convertible Notes has been granted by the Listing Committee of the Stock Exchange.

By Order of the Board  
**Daphne International Holdings Limited**  
**Chang Chih-Kai**  
*Chairman and CEO*

Hong Kong, 14 October 2020

*As at the date of this announcement, the Board of the Company comprises two Executive Directors, namely Mr. Chang Chih-Kai and Mr. Chang Chih-Chiao; and three Independent Non-executive Directors, namely Mr. Hon Ping Cho Terence, Mr. Huang Shun-Tsai and Mr. Kuo Jung-Cheng.*

*\* for identification purpose only*