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波司登國際控股有限公司
Bosideng International Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 3998)

**CHANGE OF CHIEF EXECUTIVE OFFICER
AND
RESIGNATION OF EXECUTIVE DIRECTOR**

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 15 May 2014, Mr. Gao Dekang will cease to act as the chief executive officer of the Company, but will remain as the chairman and executive director of the Company, and Dr. Liang Sheuh-Hvei will take up the role as the chief executive officer of the Company. Such arrangement is principally attributable to the increasing in scale of the Company, which triggers the need of the Company to attract more professional talents and have a precise division of labour and management, so as to lay a more solid foundation for its long term business development. At the same time, such arrangement separates the roles of the chairman and chief executive officer of the Company, which enables the Company to re-comply with the requirements of the Listing Rules and effectively raise the level of corporate governance.

RESIGNATION OF EXECUTIVE DIRECTOR

Dr. Kong Shengyuan has tendered his resignation as an executive director with effect from 15 May 2014, but will remain as the senior consultant of the Company.

CHANGE OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of Bosideng International Holdings Limited (the “**Company**”) would like to announce that with effect from 15 May 2014, Mr. Gao Dekang will cease to act as the chief executive officer of the Company and Dr. Liang Sheuh-Hvei will take up the role as the chief executive officer of the Company. Such arrangement is principally attributable to the increasing in scale of the Company, which triggers the need of the Company to attract more professional talents and have a precise division of labour and management, so as to lay a more solid foundation for its long term business development. At the same time, such arrangement separates the roles of the chairman and chief executive officer of the Company, which enables the Company to re-comply with the requirements of Corporate Governance Code as set out in the Appendix 14 of The Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and to effectively raise the level of corporate governance.

Mr. Gao Dekang will remain as the chairman and executive director, and is principally responsible for the overall strategic development of the Company and its subsidiaries (the “**Group**”) and to make important decisions regarding the Group’s business.

Mr. Gao Dekang has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his cease to as the chief executive officer of the Company.

The biographies of Dr. Liang Sheuh-Hvei are set out as follows:

Dr. Liang Sheuh-Hvei, age 52, will be principally responsible for the daily operational management of the Group. Prior to joining the Company, Dr. Liang Sheuh-Hvei was the chief strategy officer of Daphne International Holdings Ltd (0210) and the chief operating officer of Goodbaby International Holdings Ltd (1086), both of which are companies listed on the main board of the Stock Exchange. Dr. Liang Sheuh-Hvei has over 20 years of experience in strategic development and operational management of listed corporations. He was also the executive director, president and chief executive officer of various companies in China and overseas. Dr. Liang Sheuh-Hvei was an adjunct professor in the School of Management of Tianjin University. Dr. Liang Sheuh-Hvei holds a Ph.D. from Nankai University in Tianjin, the PRC and a master's degree in Marketing from Webster University in the United States. Save as disclosed above, Dr. Liang Sheuh-Hvei does not hold any other positions in the Group. Further, Dr. Liang Sheuh-Hvei does not hold any directorship or take any major appointment in any listed public company in the three years immediately preceding the date of this announcement.

Dr. Liang will enter into a service contract for an initial fixed term of three years with the Company and is entitled to an annual remuneration of RMB5 million, which is determined by reference to his experience, level of responsibilities within the Company, the Company's remuneration policy and comparable market statistics.

As at the date of this announcement, Dr. Liang Sheuh-Hvei (i) has no interest in the shares, underlying shares or debentures of the Company and/or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); and (ii) does not have any relationship with any other Director, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules).

Save as disclosed above, there are no other matters relating to the appointment of Dr. Liang Sheuh-Hvei that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Liang Sheuh-Hvei to join the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Dr. Kong Shengyuan has tendered his resignation as an executive director with effect from 15 May 2014 due to family matters. Dr. Kong Shengyuan will remain as the senior consultant of the Company, continue to offer valuable investment advice to the Group.

Dr. Kong Shengyuan has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation of executive director.

By Order of the Board
Bosideng International Holdings Limited
Mak Yun Kuen
Company Secretary

Hong Kong, 14 May 2014

As at the date of this announcement, the executive directors are Mr. Gao Dekang, Ms. Mei Dong, Dr. Kong Shengyuan, Ms. Gao Miaoqin, Ms. Huang Qiaolian, Mr. Mak Yun Kuen, Mr. Rui Jinsong; and the independent non-executive directors are Mr. Dong Binggen, Mr. Wang Yao, Dr. Ngai Wai Fung and Mr. Lian Jie.