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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)

**ANNOUNCEMENT PURSUANT TO RULE 13.18 ON
JPY24 BILLION FACILITY AGREEMENT
IMPOSING A SPECIFIC PERFORMANCE OBLIGATION
ON THE CONTROLLING SHAREHOLDER OF THE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of Bosideng International Holdings Limited (the “**Company**”) in compliance with the disclosure requirements under Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

JPY24 Billion Facility Agreement imposing a specific performance obligation on the Controlling Shareholder of the Company

The Company is pleased to announce that the Company has entered into a JPY24 billion facility agreement with New Surplus International Investment Limited (a company ultimately wholly owned by Mr. Gao Dekang, the controlling shareholder of the Company) (“**New Surplus**”) (the “**Facility Agreement**”) with details as follows:

Date	January 8, 2016
Lender	New Surplus
Borrower	The Company
Loan	An unsecured loan facility in an aggregate amount of JPY24 billion (the “ Loan ”)
Compound interest rate per annum	2.5%
Drawdown period	The Company may draw down the Loan in one lump sum on any business day no later than April 15, 2016 (the “ Start Date ”)
Final repayment date	The first anniversary of the Start Date

Specific performance of the Controlling Shareholders

Pursuant to the Facility Agreement, if Mr. Gao Dekang together with his family and entities controlled by him and/or his family cease to directly or indirectly control the Company, the Loan shall be immediately cancelled and the Company has undertaken to repay all the Loan and any accrued interest in full within 15 business days from the date on which the notice of such change of control event is served on New Surplus.

The Company will make continuing disclosure in its subsequent interim and annual reports pursuant to the requirements of Rule 13.21 of the Listing Rules.

Update from Controlling Shareholders

The Company was further informed that (i) Mr. Gao Dekang has agreed to transfer 2,010,000,000 Shares from Kong Bo Investment Limited (which is wholly owned by Kova Group Limited, which is in turn wholly owned by The GDK Trust, a discretionary trust set up by Mr. Gao Dekang as founder, for the benefit of his family members) to New Surplus; and (ii) New Surplus has entered into a conditional preference share subscription deed with, amongst others, IC International Company Limited (“IC”) (a company jointly set up by ITOCHU Corporation and CITIC International Assets Management Limited (“CIAM”)) pursuant to which New Surplus agrees to conditionally issue preference shares to IC for an aggregate consideration of JPY30 billion, subject to the satisfaction of certain conditions as agreed by the parties thereunder. Most of the proceeds arising from the preference share subscription will then be applied by New Surplus to advance the Loan to the Company with details as set out above.

The Company believes that such Loan will further enhance the Company’s financial position, allowing the Company to pursue new opportunities in order to enhance the Group’s apparel business. On the other hand, ITOCHU Corporation and CIAM will make use of their extensive global resources to provide full support to the Group which will help facilitate the enhancement of the Company’s overall competitiveness.

By order of the Board
Bosideng International Holdings Limited
Gao Dekang
Chairman

Hong Kong, January 8, 2016

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