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波司登
BOSIDENG

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)

SHARE REPURCHASE

This is a voluntary announcement made by Bosideng International Holdings Limited (the “Company”) to provide its shareholders and potential investors with information in relation to the latest developments regarding the Company.

Pursuant to the resolutions of the shareholders of the Company (the “Shareholders”) passed on August 26, 2019, the directors of the Company (the “Directors”) were given a general mandate (the “Share Repurchase Mandate”) to repurchase the shares of the Company (the “Shares”) not exceeding 10% of the total number of the issued Shares as at August 26, 2019.

On December 20, 2019, the board of Directors (the “Board”) formally resolved to utilize the Share Repurchase Mandate to repurchase Shares in the open market from time to time (the “Proposed Share Repurchase”). The Company will conduct the share repurchase in compliance with the memorandum and articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, the Companies Law of the Cayman Islands and all applicable laws and regulations to which the Company is subject. The Proposed Share Repurchase shall not result in the number of the Shares held by the public falling below the relevant minimum percentage prescribed by the Listing Rules. The Company will subsequently cancel the repurchased Shares, if any. The Company will finance the Proposed Share Repurchase with its existing available cash reserves.

The Board believes that a share repurchase in the present conditions will demonstrate the Company’s confidence in its own business outlook and prospects and would, ultimately, benefit the Company and create value to the Shareholders. The Board believes that the current financial resources of the Company would enable it to implement the share repurchase while maintaining a solid financial position.

Shareholders and potential investors of the Company should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors of the Company are reminded to exercise extreme caution when dealing in the securities of the Company.

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

Hong Kong, December 20, 2019

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