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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)

**ADJUSTMENT TO THE CONVERSION PRICE,
AND
EXERCISE OF PUT OPTION BY HOLDERS,
OF
USD275,000,000 1.00% CONVERTIBLE BONDS DUE 2024
(Stock Code: 40107)**

References are made to the announcements of Bosideng International Holdings Limited (the “**Company**”) dated December 5, 2019 and December 17, 2019 in relation to the issue of USD275,000,000 1.00% convertible bonds due 2024 (the “**Bonds**”), respectively, the announcements of the Company dated August 21, 2020, December 3, 2020, August 20, 2021, December 1, 2021 and August 22, 2022 in relation to the adjustment to the conversion price of the Bonds, and the announcement of the Company dated November 24, 2022 in relation to the interim results of the Company for the six months ended September 30, 2022 (the “**2022/23 Interim Results Announcement**”) (collectively, the “**Announcements**”). Capitalized terms used in this announcement have the same meanings as those defined in the Announcements unless the context otherwise requires. The Bonds are listed on the Stock Exchange (Stock Code: 40107).

I. ADJUSTMENT TO THE CONVERSION PRICE OF THE BONDS

As disclosed in the 2022/23 Interim Results Announcement, the interim dividend for the six months ended September 30, 2022 was HKD4.5 cents (equivalent to approximately RMB4.13 cents) (the “**Interim Dividend**”), which will be paid by the Company to the Shareholders whose names appear on the register of members of the Company on December 15, 2022 on or around January 10, 2023.

Pursuant to the terms and conditions of the Bonds, the Conversion Price is subject to adjustment for, among other things, distributions made by the Company, and the Interim Dividend falls within the definition of the said distributions made by the Company. The Company therefore announces that the Conversion Price of the Bonds will be adjusted from HKD4.37 per Share to HKD4.28 per Share (the “**Adjustment**”) due to the effect of the Interim Dividend declared by the Board. The Adjustment will become effective from December 16, 2022 (Hong Kong time), being the day immediately after the record date for the determination of the entitlement to the Interim Dividend payable to the Shareholders on December 15, 2022.

II. EXERCISE OF PUT OPTION BY HOLDERS OF THE BONDS

As disclosed in the Announcements, pursuant to the terms and conditions of the Bonds, each holder of the Bonds has the right to require the Company to redeem all or only some of the Bonds of such holder on the Optional Put Date (i.e. December 17, 2022) at their principal amount, together with any interest accrued but unpaid up to but excluding such Optional Put Date (if any) by depositing a duly completed and signed notice of redemption (the “**Optional Put Exercise Notice(s)**”) not earlier than October 18, 2022 and not later than November 17, 2022. As at November 17, 2022 (being the last day for the holder(s) of the Bonds to deposit the Optional Put Exercise Notice), the Company had received Optional Put Exercise Notices in respect of USD28,400,000 in aggregate principal amount of the Bonds (the “**Put Bonds**”). Accordingly, the Company will redeem such Put Bonds on December 17, 2022.

As at the date of this announcement, the total number of the issued Shares is 10,887,551,385. Based on the total outstanding principal amount of the Bonds of USD246,600,000 following the redemption and cancellation of the Put Bonds, the maximum number of Shares that will be issued upon conversion of all the outstanding Bonds at the adjusted Conversion Price are 451,064,817 Shares, representing approximately 4.14% of the issued share capital of the Company as at the date of this announcement and approximately 3.98% of the issued share capital of the Company as enlarged by the issue of such Conversion Shares (assuming that there is no other change to the issued share capital of the Company). Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong, November 24, 2022

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.