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KINGMAKER FOOTWEAR HOLDINGS LIMITED

信星鞋業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

UPDATE ON FINANCIAL ASSISTANCE TO AN AFFILIATED COMPANY

Reference is made to the announcements of Kingmaker Footwear Holdings Limited (the “**Company**”) dated 25 April 2019 and 30 April 2019 in respect of the provision of 2019 Financial Assistance to Alliance Investment (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, it was contemplated that Novel Alliance, an indirect wholly-owned subsidiary of the Company, would provide Further Financial Assistance of approximately US\$4 million to Alliance Investment by 31 December 2019. However, since the factory of Alliance Group has yet to achieve economies of scale to generate a satisfactory result for the six months ended 30 September 2019 despite the increasing orders in the period, the Group will postpone its provision of Further Financial Assistance to Alliance Investment and will closely monitor the performance of Alliance Group.

By order of the Board
Kingmaker Footwear Holdings Limited
Chan Ho-man, Daniel
Chairman

Hong Kong, 30 December 2019

As of the date of this announcement, the Board consists of three executive Directors, namely Mdm. HUANG Hsiu Duan, Helen, Mr. WONG Hei Chiu and Mr. CHEN Yi Wu, Ares; three non-executive Directors, namely Mr. CHAN Ho Man, Daniel, Mr. KIMMEL Phillip Brian and Mr. CHOW Wing Kin, Anthony; and three independent non-executive Directors, namely Mr. TAM King Ching, Kenny, Mr. YUNG Tse Kwong, Steven and Ms. CHAN Mei Bo, Mabel.

* *For identification purposes only*