

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KINGMAKER FOOTWEAR HOLDINGS LIMITED
信星鞋業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

**CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER
APPOINTMENT OF VICE CHAIRMAN
AND
CHANGE OF CHAIRMAN OF NOMINATION COMMITTEE**

The Board announces that with effect from 1 February 2020:

- (a) Mr. Chan Ho Man, Daniel will cease to be the Chairman of the Company but will remain as a non-executive Director of the Company;
- (b) Madam Huang Hsiu Duan, Helen will cease to be the Chief Executive Officer of the Company and will be appointed as the Chairman of the Company;
- (c) Mr. Chen Yi Wu, Ares will be appointed as the Chief Executive Officer of the Company; and
- (d) Mr. Wong Hei Chiu will be appointed as the Vice Chairman of the Company.

In addition, with effect from 1 February 2020, Madam Huang Hsiu Duan, Helen will be appointed as the chairman of the nomination committee of the Company in place of Mr. Chan Ho Man, Daniel.

* *For identification purposes only*

The board (the “**Board**”) of directors (the “**Directors**”) of Kingmaker Footwear Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 February 2020:

- (a) Mr. Chan Ho Man, Daniel (“**Mr. Chan**”) will cease to be the chairman of the Board (the “**Chairman**”) but will remain as a non-executive Director as Mr. Chan would like to devote more time to other personal matters as part of his retirement plan;
- (b) Madam Huang Hsiu Duan, Helen (“**Mdm. Huang**”) will cease to be the chief executive officer of the Company (the “**Chief Executive Officer**”) and will be appointed as the Chairman on consideration of the continuous growth and expansion of the business of the Group and for business continuity planning;
- (c) Mr. Chen Yi Wu, Ares (“**Mr. Chen**”) will be appointed as the Chief Executive Officer; and
- (d) Mr. Wong Hei Chiu (“**Mr. Wong**”) will be appointed as the vice chairman of the Board (the “**Vice Chairman**”).

In addition, with effect from 1 February 2020, Mdm. Huang will be appointed as the chairman of the nomination committee of the Company in place of Mr. Chan.

After Mr. Chan’s cessation to act as Chairman, Mr. Chan’s director’s fee will be adjusted from HK\$60,000 per month to HK\$30,000 per month. Mr. Chan is also entitled to a discretionary annual bonus, share options and share awards as may be determined by the Board with reference to the performance of the Group. Mr. Chan’s emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to his duties and responsibilities with the Company and prevailing market condition.

Mr. Chan and Mdm. Huang have individually confirmed that they have no disagreement with the Board and there are no matters in relation to their cessation to act as the Chairman and the Chief Executive Officer respectively that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Biographical details of Mdm. Huang, Mr. Chen and Mr. Wong are set out below:

Mdm. Huang Hsiu Duan, Helen

Mdm. Huang Hsiu Duan, Helen, aged 62, is a co-founder of the Group. She is also a member of the remuneration committee of the Company and serves as a director of the subsidiaries of the Company. She is responsible for formulating the overall business strategies and future development plans for the Group, the purchasing function and human resources management of the Group. Mdm. Huang has more than 42 years' experience in the footwear industry.

Mdm. Huang was appointed as an executive Director with effect from 10 May 1994. Pursuant to the service agreement between the Company and Mdm. Huang, Mdm. Huang's appointment should continue until terminated by the Company or Mdm. Huang by giving to the other party not less than three months' notice in writing. Mdm. Huang is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the bye-laws of the Company. With effect from 1 February 2020, Mdm. Huang will be entitled to receive a fee of HK\$16,000 per month for being the Chairman of the Company and remuneration of HK\$64,000 per month for being an executive Director of the Company. She is also entitled to a discretionary annual bonus, share options and share awards as may be determined by the Board with reference to the performance of the Group. Mdm. Huang's emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to her duties and responsibilities with the Company and prevailing market condition.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), Mdm. Huang has interest in 299,117,541 shares of the Company (the "Shares"), which comprise (i) 500,000 Shares directly held by her, (ii) 263,960,041 Shares held by King Strike Limited, a company owned by her as to approximately 38.04%, (iii) 34,507,500 Shares held by Fat Tat Assets Limited, a company wholly-owned by her, and (iv) her interest in 150,000 share options granted by the Company, representing in aggregate approximately 43.7% of the total issued share capital of the Company. Mdm. Huang is the mother of Mr. Chen Yi Wu, Ares and Ms. Chen Zi Yun, Fiona Apple, a senior management member of the Group.

Save as disclosed above, as at the date of this announcement, Mdm. Huang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mdm. Huang does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years.

Mr. Chen Yi Wu, Ares

Mr. Chen Yi Wu, Ares, aged 27, joined the Group in 2016 and is the chief operating officer of the Group. Mr. Chen was appointed as an executive Director with effect from 1 May 2019. Mr. Chen is responsible for overseeing the Group's production and customer relations. He received a bachelor's degree of Arts in Economics from Tamkang University in 2014. After graduation, he continued to further his studies in Business Psychology at University of Leeds, the United Kingdom.

Mr. Chen has entered into a service agreement with the Company for an initial term of three years commencing from 1 May 2019 subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the bye-laws of the Company. With effect from 1 February 2020, Mr. Chen will be entitled to receive an executive director's fee of HK\$31,000 per month and remuneration of HK\$70,000 per month for being the Chief Operating Officer and the Chief Executive Officer. He is also entitled to a discretionary annual bonus, share options and share awards as may be determined by the Board with reference to the performance of the Group. Mr. Chen's emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to his duties and responsibilities with the Company and prevailing market condition.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Chen has interest in 6,285,000 Shares, which includes his interest in 700,000 share options granted by the Company, representing approximately 0.9% of the total issued share capital of the Company.

Mr. Chen is the son of Mdm. Huang and a brother of Ms. Chen Zi Yun, Fiona Apple, a senior management member of the Group. Mr. Chen is also one of the directors and a shareholder holding approximately 15.49% of King Strike Limited, which holds 263,960,041 Shares, representing approximately 38.6% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chen does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chen does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years.

Mr. Wong Hei Chiu

Mr. Wong Hei Chiu, aged 52, is also the chief financial officer of the Group and company secretary of the Company. Mr. Wong is responsible for the supervision and management of the Group's overall financial matters and investor relations. Mr. Wong obtained an Executive Diploma in Corporate Governance and Sustainability Directorship from The Hong Kong Institute of Directors and completed the Prince of Wales' Business Sustainability Programme from the University of Cambridge Institute for Sustainability Leadership in 2019. Mr. Wong holds an Executive Master's degree in business administration from The Chinese University of Hong Kong and a Bachelor's degree in business administration from Lingnan University, Hong Kong. He is a Certified Public Accountant (Practising), a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, a fellow member of The Institute of Chartered Accountants in England and Wales and an associate member of Hong Kong Institute of Certified Public Accountants. Mr. Wong is also a fellow member of the Hong Kong Institute of Directors.

Mr. Wong has over 28 years of corporate finance and financial management experience in Hong Kong and the People's Republic of China. Mr. Wong is an independent non-executive director of Prosperous Printing Company Limited, whose shares are listed on the GEM of the Stock Exchange. He was an independent non-executive director of Vico International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange, from January 2018 to March 2019. Prior to joining the Group in 2008, Mr. Wong had worked as the group financial controller and company secretary in a Hong Kong listed electronics manufacturing company for over eight years; and as the finance director and company secretary in another Hong Kong listed wholesale and distribution company for over four years.

Mr. Wong was appointed as an executive Director of the Company in March 2009. Pursuant to the service agreement between the Company and Mr. Wong, Mr. Wong's appointment is subject to termination by serving on the other not less than three months' notice in writing. Mr. Wong is subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the bye-laws of the Company. With effect from 1 February 2020, Mr. Wong will be entitled to receive a fee of HK\$15,000 per month for being the Vice Chairman of the Company and remuneration of HK\$128,000 per month for being an executive Director, the Chief Financial Officer and the Company Secretary. He is also entitled to a discretionary annual bonus, share options and share awards as may be determined by the Board with reference to the performance of the Group. Mr. Wong's emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to his duties and responsibilities with the Company and prevailing market condition.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Wong has interest in 3,875,000 shares of the Company, which includes his interest in 1,000,000 share options granted by the Company, representing approximately 0.6% of the total issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Wong does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Wong does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company, does not hold any other positions in the Company or any of its subsidiaries, and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mdm. Huang, Mr. Chen and Mr. Wong as the Chairman, the Chief Executive Officer and the Vice Chairman respectively that need to be brought to the attention of the shareholders of the Company. There is no other information relating to the aforesaid appointments that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board wishes to express its sincere gratitude to Mr. Chan and Mdm. Huang for their valuable contributions to the Company during their tenure of office as Chairman and Chief Executive Officer, respectively.

By Order of the Board
Kingmaker Footwear Holdings Limited
Chan Ho Man, Daniel
Chairman

Hong Kong, 17 January 2020

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 Dr. 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.