
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kingmaker Footwear Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**PROPOSED GENERAL MANDATES TO
REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Kingmaker Footwear Holdings Limited (the “**Company**”) to be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La Hotel, 64 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 28 August 2013 at 11:00 a.m. is set out on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the meeting to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish.

* *for identification purposes only*

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held on Wednesday, 28 August 2013 at 11:00 a.m. at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La Hotel, 64 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong or any adjournment thereof, the notice of which is set out on pages 14 to 17 of this circular
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws in force from time to time of the Company
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Company”	Kingmaker Footwear Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	16 July 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary within the meaning of the Companies Ordinance for the time being of the Company whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases
“US”	the United States of America
“US\$”	United States Dollars, the lawful currency of the United States
“%”	per cent.

LETTER FROM THE BOARD



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

(Incorporated in Bermuda with limited liability)
(Stock Code: 01170)

Executive Directors:

Mr. Chen Ming Hsiung, Mickey (*Chairman*)
Mdm. Huang Hsiu Duan, Helen
Mr. Kimmel, Phillip Brian
Mr. Wong Hei Chiu

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Mr. Chow Wing Kin, Anthony, *SBS, J.P.*
Mr. Chan Ho Man, Daniel

*Head office and principal place of
business in Hong Kong:*

17th Floor, Empress Plaza
17-19 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

Independent non-executive Directors:

Mr. Tam King Ching, Kenny
Mr. Yung Tse Kwong, Steven
Ms. Chan Mei Bo, Mabel

22 July 2013

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO
REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information regarding (i) the proposed grant of general mandates to repurchase Shares and to allot, issue and deal with new Shares; and (ii) the proposed re-election of Directors who are due to retire and to seek your approval of the resolutions in relation thereto to be proposed at the Annual General Meeting.

* *for identification purposes only*

LETTER FROM THE BOARD

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular to consider the resolutions relating to the general mandates to repurchase Shares and to issue Shares and the re-election of Directors. This circular contains the explanatory statement in compliance with the Listing Rules and to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Directors a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution (the “**Repurchase Mandate**”). The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Bye-laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Ordinary resolutions will also be proposed at the Annual General Meeting to (i) grant the Directors a general mandate to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution (the “**Share Issue Mandate**”); and (ii) extend the Share Issue Mandate by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 689,602,445 Shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate on the date of passing the resolution approving the Share Issue Mandate will be 137,920,489 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix to this circular. The information in the explanatory statement is provided to you with all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Chen Ming Hsiung, Mickey, Mdm. Huang Hsiu Duan, Helen, Mr. Kimmel, Phillip Brian and Mr. Wong Hei Chiu; the non-executive Directors are Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel; and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Yung Tse Kwong, Steven and Ms. Chan Mei Bo, Mabel.

Pursuant to Bye-law 87 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not greater than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Chen Ming Hsiung, Mickey, Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel shall retire by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Brief biographical and other details of Mr. Chen Ming Hsiung, Mickey, Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel, who are proposed to be re-elected at the Annual General Meeting, are set out as follows:

Mr. Chen Ming Hsiung, Mickey

Mr. Chen Ming Hsiung, Mickey, aged 60, is the chairman and chief executive officer of the Company and is a founder of the Group. He is in charge of formulating the overall business strategies and future development plans for the Group and leading the Group towards continuing growth. Mr. Chen has more than 35 years' experience in the footwear industry. Mr. Chen is the husband of Mdm. Huang Hsiu Duan, Helen, who is an executive Director, the father of Ms. Chen Hung Chun, Fiona and the brother-in-law of Mr. Huang Chun Hua, Charles. Ms. Chen Hung Chun, Fiona and Mr. Huang Chun Hua, Charles are senior management of the Group.

Mr. Chen was appointed as an executive Director with effect from 10 May 1994. Pursuant to the service agreement between the Company and Mr. Chen, Mr. Chen's appointment should continue until terminated by the Company or Mr. Chen by giving to the other not less than three months' notice in writing and without payment of compensation other than statutory compensation. Mr. Chen is subject to retirement by rotation and re-election at the Annual General Meeting pursuant to the Bye-laws. For the year ending 31 March 2014, it is proposed that Mr. Chen will receive emoluments of approximately US\$360,000 and HK\$700,000 per annum for being the chairman and an executive Director, and his emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Chen was interested in or deemed to be interested in an aggregate of 298,067,541 Shares, which included his interests in 450,000 share options granted by the Company, representing approximately 43.22% of the total issued share capital of the Company.

LETTER FROM THE BOARD

Mr. Chow Wing Kin, Anthony

Mr. Chow Wing Kin, Anthony, *SBS, J.P.*, aged 63, is a member of the audit committee and the nomination committee of the Company. Mr. Chow is a solicitor admitted to practise in Hong Kong and England and Wales. He has been a practising solicitor in Hong Kong for over 32 years and is currently a partner of the law firm Messrs. Peter C. Wong, Chow & Chow in association with Guantao Law Firm (Hong Kong). Mr. Chow is a China-Appointed Attesting Officer and member of the Guangzhou Arbitration Commission. He is also the chairman of the Process Review Panel for the Securities and Futures Commission and a steward of the Hong Kong Jockey Club. His principal areas of practice include corporate and commercial, property law, probate and civil litigation. He is also an independent non-executive director of Fountain Set (Holdings) Limited and The Link Real Estate Investment Trust, both of which are listed on the Main Board of the Stock Exchange. Mr. Chow was an independent non-executive director of Ping An Insurance (Group) Company of China, Ltd., a company listed on the Main Board of the Stock Exchange, during the period from June 2005 to July 2011. He is the former president of the Law Society of Hong Kong.

Mr. Chow was appointed as an independent non-executive Director with effect from 10 May 1994 and was re-designated as a non-executive Director with effect from 1 September 2004. Mr. Chow is a partner of a law firm which has during the previous 12 months provided services to the Group. Pursuant to the appointment letter between the Company and Mr. Chow, Mr. Chow's term of office is subject to retirement by rotation at annual general meeting of the Company pursuant to the Bye-laws. For the year ending 31 March 2014, it is proposed that Mr. Chow will receive Director's fee of HK\$180,000 per annum for being a non-executive Director, and his emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to his duties and responsibilities with the Company. During the year, the Group also paid professional expenses of approximately HK\$138,000 to Messrs. Peter C. Wong, Chow & Chow in association with Guantao Law Firm (Hong Kong), a legal firm of which Mr. Chow is a partner.

As at the Latest Practicable Date, Mr. Chow was interested in 2,278,000 Shares, which included his interests in 270,000 share options granted by the Company, representing approximately 0.33% of the total issued share capital of the Company.

Mr. Chan Ho Man, Daniel

Mr. Chan Ho Man, Daniel, aged 58, is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. He is responsible for advising the management on the corporate strategy and policy development. Mr. Chan has more than 34 years' accounting and finance experience in Hong Kong. Mr. Chan is also the company secretary of Kin Yat Holdings Limited, a company listed on the Main Board of the Stock Exchange.

Mr. Chan was appointed as an executive Director in 1996 and was re-designated as a non-executive Director with effect from 16 March 2009. Pursuant to the appointment letter between the Company and Mr. Chan, Mr. Chan's term of office is subject to retirement by

LETTER FROM THE BOARD

rotation at annual general meeting of the Company pursuant to the Bye-laws. For the year ending 31 March 2014, it is proposed that Mr. Chan will receive Director's fee of HK\$390,000 per annum for being a non-executive Director, and his emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Chan was interested in 5,700,000 Shares, which included his interests in 800,000 share options granted by the Company, representing approximately 0.83% of the total issue share capital of the Company.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:–

- (a) each of Mr. Chen Ming Hsiung, Mickey, Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel was not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (b) each of Mr. Chen Ming Hsiung, Mickey, Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. Chen Ming Hsiung, Mickey, Mr. Chow Wing Kin, Anthony and Mr. Chan Ho Man, Daniel did not hold any directorships in listed public companies in the last three years;
- (d) there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

GENERAL INFORMATION

The notice of the Annual General Meeting is set out on pages 14 to 17 of this circular. A form of proxy for the Annual General Meeting is enclosed herewith. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event no later than 48 hours before the time for holding the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. Therefore, the resolutions to be put to vote at the Annual General Meeting will be taken by way of poll pursuant to the Bye-laws.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposals for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the re-election of Directors are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of
Kingmaker Footwear Holdings Limited
Chen Ming Hsiung, Mickey
Chairman

This Appendix serves as an explanatory statement given to all the Shareholders, as required by the Listing Rules, to provide all the requisite information in relation to the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares subject to certain restrictions, the more important of which are summarised below:

(a) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the relevant resolutions granting the Repurchase Mandate. The Company's authority is restricted to purchase in accordance with the Listing Rules. As at the Latest Practicable Date, there were in issue an aggregate of 689,602,445 Shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued or repurchased prior to the date of the Annual General Meeting, would accordingly result in up to 68,960,244 Shares being repurchased by the Company. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

(b) Funding of repurchase

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the Bye-laws and the memorandum of association of the Company and the applicable laws of Bermuda.

(c) Reasons for repurchase

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase shares of the Company on the market. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders.

As compared with the position of the Company in its financial statements for the year ended 31 March 2013, being the date of its latest audited consolidated accounts, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

(d) Directors, their associates and connected persons

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate is granted.

(e) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in the proposed resolution in accordance with the Listing Rules, the Bye-laws and the memorandum of association of the Company and the applicable laws of Bermuda.

(f) Effect of the Takeovers Code

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 26 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholder	Directly Beneficially Interests	Through Spouse or Minor Children	Through Controlled Corporation	Total Number of Shares (including underlying Shares) held	Approximate	Approximate
					percentage of the shareholding as at the Latest Practicable Date	percentage of shareholding if the Repurchase Mandate is exercise in full
Chen Ming Hsiung, Mickey	450,000	33,657,500	263,960,041	298,067,541	43.22%	48.03%
Huang Hsiu Duan, Helen (Note 1)	159,000	264,410,041	33,498,500	298,067,541	43.22%	48.03%
King Strike Limited (Note 2)	263,960,041	-	-	263,960,041	38.28%	42.53%
DJE Investment S.A. (Note 3)	67,692,000	-	-	67,692,000	9.82%	10.91%
Aberdeen Asset Management Plc and its associate (Note 4)	47,560,000	-	-	47,560,000	6.90%	7.66%

Notes:

1. Mdm. Huang Hsiu Duan, Helen is the spouse of Mr. Chen Ming Hsiung, Mickey.
2. The issued share capital of King Strike Limited is beneficially owned by Mr. Chen Ming Hsiung, Mickey as to 77.45% and Mdm. Huang Hsiu Duan, Helen as to 22.55%.
3. The 67,692,000 Shares are held in the capacity as investment manager by DJE Investment S.A., a corporation controlled by DJE Kapital AG, which is ultimately controlled by Dr. Jens Alfred Karl Ehrhardt.
4. The 47,560,000 Shares are held in the capacity as investment manager by Aberdeen Asset Management Plc and its associate.

In the event that the Directors shall exercise in full the Repurchase Mandate and assuming that no Shares are issued or repurchased between the Latest Practicable Date and the date of repurchase, the total interests of the above substantial Shareholders would be increased to approximately the respective percentages shown in the last column above. Such increases will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and will not reduce the amount of Shares held by the public to be less than 25%. The Directors have no current intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under Rules 26 of the Takeovers Code.

2. SHARE PURCHASE MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company repurchased 3,184,000 Shares on the Stock Exchange at an aggregate consideration of HK\$4,367,660 before expenses. The repurchases were effected by the Directors for the enhancement of shareholder value in the long term. Details of the Share repurchases are as follows:

Date of repurchases	Number of ordinary Shares repurchased	Highest price paid per Share <i>HK\$</i>	Lowest price paid per Share <i>HK\$</i>	Aggregate consideration paid <i>HK\$</i>
17 January 2013	50,000	1.18	1.18	59,000
22 January 2013	70,000	1.25	1.24	87,460
28 January 2013	20,000	1.33	1.33	26,600
14 February 2013	38,000	1.30	1.30	49,400
1 March 2013	280,000	1.32	1.32	369,600
6 March 2013	200,000	1.33	1.30	262,500
7 March 2013	152,000	1.34	1.34	203,680
8 March 2013	150,000	1.35	1.35	202,500
13 March 2013	164,000	1.39	1.38	227,240
15 March 2013	184,000	1.40	1.39	256,760
18 March 2013	200,000	1.40	1.40	280,000
19 March 2013	134,000	1.40	1.39	187,500
20 March 2013	132,000	1.44	1.39	186,400
21 March 2013	250,000	1.45	1.43	361,700
2 April 2013	122,000	1.42	1.35	170,040
8 April 2013	116,000	1.40	1.38	162,140
22 April 2013	178,000	1.37	1.34	242,020
23 April 2013	100,000	1.37	1.37	137,000
24 April 2013	160,000	1.39	1.37	221,060
25 April 2013	250,000	1.40	1.39	347,800
26 April 2013	234,000	1.40	1.39	327,260

The repurchased Shares were cancelled on delivery of the share certificates during the year. The nominal value of the cancelled shares was transferred to the capital redemption reserve and the relevant aggregate consideration was paid out from the Company's retained profits.

Save as disclosed above, neither the Company nor any of its Subsidiaries had purchased, sold or redeemed any of the Shares during the previous six months immediately preceding the Latest Practicable Date.

3. SHARE PRICES

The highest and lowest share prices at which Shares traded on the Stock Exchange during each of the previous twelve months immediately preceding the Latest Practicable Date on the Stock Exchange were as follows:

	Per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2012		
July	1.23	1.10
August	1.18	1.09
September	1.12	1.05
October	1.14	1.09
November	1.12	0.95
December	1.19	1.11
2013		
January	1.35	1.14
February	1.36	1.25
March	1.45	1.28
April	1.42	1.30
May	1.37	1.22
June	1.47	1.22
July (up to the Latest Practicable Date)	1.52	1.41

NOTICE OF ANNUAL GENERAL MEETING



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

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

NOTICE IS HEREBY GIVEN that the annual general meeting of Kingmaker Footwear Holdings Limited (the “**Company**”) will be held at Kowloon Room I, Mezzanine Floor, Kowloon Shangri-La Hotel, 64 Mody Road, Tsim Sha Tsui, Kowloon, Hong Kong on Wednesday, 28 August 2013 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited financial statements of the Company and its subsidiaries for the year ended 31 March 2013 and the reports of the directors and of the auditors of the Company for the year ended 31 March 2013.
2.
 - A. To approve and declare the final dividend for the year ended 31 March 2013.
 - B. To approve and declare the special dividend for the year ended 31 March 2013.
3.
 - A. To re-elect Mr. Chen Ming Hsiung, Mickey as director of the Company (the “**Director**”);
 - B. To re-elect Mr. Chow Wing Kin, Anthony as Director;
 - C. To re-elect Mr. Chan Ho Man, Daniel as Director;
 - D. To authorise the board of Directors to fix the remuneration of the Directors.
4. To re-appoint Ernst & Young as auditors and to authorise the board of Directors to fix the remuneration of the auditors.

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments the following resolution as ordinary resolution:

“THAT

- (a) Subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers and authority of the Company to repurchase its own securities on The Stock Exchange of Hong

* *for identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;

- (b) in addition, the approval in paragraph (a) shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its Shares at a price determined by the Directors;
 - (c) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and
 - (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the approval and authority given to the Directors by this resolution.”
6. To consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) Subject to paragraph (b) of this resolution, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with shares in the capital of the Company (including making and granting offers, agreements and options which would or which might require shares to be allotted, issued or dealt in, whether during the continuance of the Relevant Period or thereafter) provided that, otherwise than pursuant to:
 - (i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regards, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or any territory applicable to the Company);

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- (ii) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company and approved by the Stock Exchange;
 - (iii) any issue of shares in the Company upon the exercise of subscription rights attaching to any warrants of the Company; or
 - (iv) any scrip dividend scheme or similar arrangement implemented in accordance with the bye-laws of the Company;
- (b) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted or dealt with shall not exceed 20 per cent of the share capital of the Company in issue as at the date of this resolution; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the approval and authority given to the Directors by this resolution.”
7. To consider, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditionally upon Resolution numbers 5 and 6 being passed, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby extended by the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution number 5, provided that such amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of this resolution.”

By order of the Board
Kingmaker Footwear Holdings Limited
Wong Hei Chiu
Company Secretary

Hong Kong, 22 July 2013

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

Notes:

- (1) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more than one proxy to attend and, on a poll, vote on his behalf in his stead. A proxy need not be a member of the Company.
- (2) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with any power of attorney or other authority, under which it is signed or a certified copy of that power of authority, not less than 48 hours before the time for holding the meeting or any adjourned meeting.
- (3) Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (4) In case of joint holders of any shares in the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (5) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 26 August 2013 to Wednesday, 28 August 2013, both days inclusive, during which period no transfer of shares shall be effected. In order to be eligible to attend and vote at the annual general meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 23 August 2013. For determining the entitlement to the above proposed final and special dividends, the register of members of the Company will be closed from Wednesday, 4 September 2013 to Friday, 6 September 2013, both days inclusive, during which period no transfer of shares will be effected. To qualify for the above proposed final and special dividends, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 3 September 2013.