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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)

**INSIDE INFORMATION
SALE OF PART OF THE SHARES HELD BY
A CONTROLLING SHAREHOLDER**

This announcement is made by Bosideng International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

SALE OF PART OF THE SHARES

On 1 September 2022 (before trading hours), New Surplus International Investment Limited (the “**Seller**”), a controlling shareholder (as defined in the Listing Rules) of the Company informed the Company that it has entered into a block trade agreement (the “**Block Trade Agreement**”) with China International Capital Hong Kong Securities Limited and J.P. Morgan Securities (Asia Pacific) Limited (the “**Placing Agents**”). Accordingly, the Placing Agents have agreed to place 230,000,000 existing shares of the Company with a nominal value of USD0.00001 each held by the Seller (the “**Sale Shares**”) at a price of HKD3.94 per share to parties which are independent of and not connected with the Company (the “**Placing**”). As at the date of this announcement, the Sale Shares represent approximately 2.12% of the total issued shares of the Company.

Pursuant to the Block Trade Agreement, the Seller undertakes to the Placing Agents not to, without the prior written consent of the Placing Agents, dispose of any equity securities of the Company or publicly announce its intention to implement any such disposal during the period from the date of the Block Trade Agreement to the expiration of 90 days after completion of the Placing.

Upon satisfaction of the conditions set out in the Block Trade Agreement, completion of the Placing is scheduled to take place on 5 September 2022 or at such other date as agreed by the Seller and the Placing Agents.

As the Placing may or may not proceed, shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

SHAREHOLDING CHANGE IN THE COMPANY

As at the date of this announcement and prior to completion of the Placing, the Seller held 3,844,862,385 shares in the Company, representing approximately 35.32% of the total issued shares of the Company. Assuming (i) the Placing will be completed as contemplated and (ii) there is no change in the total issued shares of the Company from the date of this announcement to the completion of the Placing), the shareholding in the Company held by the Seller will reduce from approximately 35.32% to 33.20% of the total issued shares of the Company. The Seller will remain a controlling shareholder of the Company.

Assuming (i) the Placing will be completed as contemplated and (ii) there is no change in the total issued shares of the Company from the date of this announcement to the completion of the Placing, the respective shareholdings of the controlling shareholders of the Company (including the Seller, Kong Bo Development Limited (“**Kong Bo Development**”), Kong Bo Investment Limited (“**Kong Bo Investment**”) and Honway Enterprises Limited (“**Honway Enterprises**”)) and other shareholders of the Company (i) as at the date of this announcement and prior to completion of the Placing; and (ii) immediately after completion of the Placing are as follows:

Shareholders	As at the date of this announcement and prior to completion of the Placing		Immediately after completion of the Placing	
	<i>No. of shares held</i>	<i>Approximate percentage of the total issued shares of the Company</i>	<i>No. of shares held</i>	<i>Approximate percentage of the total issued shares of the Company</i>
The Seller	3,844,862,385	35.32%	3,614,862,385	33.20%
Kong Bo Investment (<i>Note 1</i>)	2,936,311,202	26.97%	2,936,311,202	26.97%
Kong Bo Development (<i>Note 2</i>)	262,479,999	2.41%	262,479,999	2.41%
Honway Enterprises (<i>Note 3</i>)	611,656,857	5.62%	611,656,857	5.62%
Ms. Mei Dong (<i>Note 4</i>)	2,763,697	0.03%	2,763,697	0.03%
Other shareholders of the Company	<u>3,228,541,245</u>	<u>29.65%</u>	<u>3,458,541,245</u>	<u>31.77%</u>
Total	<u>10,886,615,385</u>	<u>100.00%</u>	<u>10,886,615,385</u>	<u>100.00%</u>

Note 1: Kong Bo Investment is indirectly wholly-owned by a trust, which is a discretionary trust set up by Mr. Gao Dekang (the founder of the Group, chairman of the Board and chief executive officer of the Group) (“**Mr. Gao**”) for the benefit of his family members.

Note 2: Kong Bo Development is owned as to 90% by Blooming Sky Ventures Limited, which is indirectly wholly-owned by a trust, which is a discretionary trust set up by Mr. Gao for the benefit of his family members.

Note 3: Honway Enterprises is indirectly wholly-owned by a trust, which is a discretionary trust set up by Mr. Gao for the benefit of his family members.

Note 4: Ms. Mei Dong is the spouse of Mr. Gao.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) expects that the Placing will not have any significant impact on its day-to-day operations or other changes to key management personnel of the Group.

Information about the Seller

The Seller is a company incorporated in the British Virgin Islands and is one of the controlling shareholders of the Company, holding approximately 35.32% of the total issued share capital of the Company as at the date of this announcement and prior to completion of the Placing. The ordinary shares of the Seller are wholly-owned by Topping Wealth Limited (“**Topping Wealth**”), and its non-voting preference shares are wholly-owned by IC International Company Limited (“**ITC SPC**”). Topping Wealth is indirectly wholly-owned by a trust, which is a discretionary trust set up by Mr. Gao for the benefit of his family members.

The shares of ITC SPC are jointly held by ITOCHU Corporation and CITIC International Assets Management Limited.

Use of proceeds by the Seller

The estimated net proceeds from the Placing are approximately HKD895 million, which will be used for redemption of the preference shares of the Seller held by ITC SPC and making relevant payments such as dividends on the preference shares.

The Seller has recently commenced relevant procedures for redemption and cancellation of the preference shares of the Seller held by ITC SPC, which are expected to be completed within year 2022. Upon completion of the redemption, Topping Wealth will own all of the total issued shares of the Seller.

ITC SPC subscribed for the preference shares of the Seller in 2016 and became a strategic partner of the Group. Over the past six years, the extensive experience and global resources of ITC SPC promoted the Group’s use of its production base in southeast Asia to expand its original equipment manufacturing management business. During the six years of cooperation, all parties have leveraged on their advantages and achieved mutual benefit, further consolidating the Group’s position as the largest down apparel company in China.

In the future, the Group will continue to regard ITOCHU Corporation as an important partner and will continue to explore opportunities for further cooperation with ITOCHU Corporation to accelerate the implementation of the Group’s strategy as the world’s leading expert in down apparel.

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

Hong Kong, 1 September 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.