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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)

VOLUNTARY ANNOUNCEMENT LETTER OF OFFER

This is a voluntary announcement made by the Company.

The Board announces that on 30 April 2015, the Company entered into the Letter of Offer with the Developer for the lease of the Land.

The Lease contemplated under the Letter of Offer does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, nor any connected transaction under Chapter 14A of the Listing Rules. However, the Company would like to make this voluntary announcement to update the Shareholders and investors of the recent developments of the Group.

This is a voluntary announcement made by the Company.

The Board announces that on 30 April 2015, the Company entered into the Letter of Offer with the Developer for the lease of the Land. The principal terms of the Letter of Offer are as follows:

THE LETTER OF OFFER

Date:

30 April 2015

Parties:

- (i) Kingmaker Footwear Holdings Limited; and
- (ii) Vietnam Singapore Industrial Park J.V., Co., Ltd., the Developer

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Developer is principally engaged in property development, and the Developer and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Subject matter:

Pursuant to the Letter of Offer, the Developer has extended an offer to the Company, and the Company has accepted the offer from the Developer, for lease of the Land of an area of approximately 100,000 square meters (subject to final survey) located in Vietnam. It is contemplated that the handover date of the Land is by 1 September 2015 and the Lease will expire in March 2058. The Land will be used for the new development of additional footwear production facilities in Southern Vietnam.

Pursuant to the Letter of Offer, the Company shall submit the application for an investment certificate to the VSIP Management Board within two months of the date of the acceptance of the Letter of Offer, failing which the Letter of Offer will cease to have effect. Subsequently, a land lease agreement will be entered into by the Company (or a legal entity that may be established by the Company in Vietnam) within one month of the date of issuance of the investment certificate, failing which the Letter of Offer shall cease to have effect.

REASONS FOR AND BENEFITS OF THE ACCEPTANCE OF THE LETTER OF OFFER

The Group is principally engaged in the manufacture, trading and retailing of footwear products. In view of the inexorable rise in labour and other operating costs in China, it has been the Group's strategy to explore acquisition opportunities to expand production facilities in the neighborhood of the Group's existing southern Vietnam plant. Therefore, the Company has accepted the offer from the Developer for the lease of the Land, which will be used for the new development of additional footwear production facilities in Southern Vietnam.

The Directors (including the independent non-executive Directors) are of the view that the acceptance of the Letter of Offer is in the interests of the Company, and the terms and conditions of the Lease set out in the Letter of Offer are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL

The Lease contemplated under the Letter of Offer does not constitute any notifiable transaction of the Company under Chapter 14 of the Listing Rules, nor any connected transaction under Chapter 14A of the Listing Rules. However, the Company would like to make this voluntary announcement to update the Shareholders and investors of the recent developments of the Group.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Board”	the board of Directors
“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
“Developer”	Vietnam Singapore Industrial Park J.V., Co., Ltd.
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Land”	a parcel of land of an area of approximately 100,000 square meters (subject to final survey) located in Vietnam
“Lease”	the lease of the Land from the Developer to the Company or a legal entity that may be established by the Company in Vietnam
“Letter of Offer”	the legally-binding letter of offer entered into between the Company and the Developer relating to the Lease on 30 April 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholders”	holders of the share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Kingmaker Footwear Holdings Limited
Chen Ming Hsiung, Mickey
Chairman

Hong Kong, 30 April 2015

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

* *for identification purposes only*