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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)

GRANT OF SHARE OPTIONS

On 22 December 2020, the Board has resolved to grant options to the Directors and employees of the Group to subscribe for 4,800,000 Shares.

The board of directors (the “**Board**”) of Kingmaker Footwear Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 22 December 2020, 4,800,000 share options (the “**Options**”) to subscribe for the ordinary shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) were granted, subject to acceptance of the grantees (the “**Grantees**”), under the share option scheme adopted by the Company on 29 August 2011 as rewards for the Grantees’ contribution to the continual operation and development of the Group.

Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.772 per Share, which is the highest of (i) the closing price of HK\$0.77 per Share as stated in the daily quotation sheets of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant; (ii) the average closing price of HK\$0.772 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of HK\$0.10 per Share.

* *For identification purposes only*

Each Grantee with one-year or more work experience within the Group shall exercise the Options during the following period (the “**Option Period**”):-

- (i) up to 40% of the Options granted to each Grantee (rounded down to the nearest whole number) after 22 December 2020;
- (ii) up to another 30% of the Options granted to each Grantee (rounded down to the nearest whole number) after 1 January 2022; and
- (iii) the remaining 30% of the Options granted to each Grantee (rounded down to the nearest whole number) after 1 January 2023,

and in each case, not later than 21 December 2030.

Each Grantee with less than one-year work experience within the Group shall exercise the Options during the following Option Period:-

- (i) up to 40% of the Options granted to each Grantee (rounded down to the nearest whole number) after 1 January 2022;
- (ii) up to another 30% of the Options granted to each Grantee (rounded down to the nearest whole number) after 1 January 2023; and
- (iii) the remaining 30% of the Options granted to each Grantee (rounded down to the nearest whole number) after 1 January 2024,

and in each case, not later than 21 December 2030.

Out of the aggregate of 4,800,000 Options, 2,200,000 Options were granted to the directors of the Company (the “**Directors**”) and an associate (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of two Directors with details as follows, and the remaining 2,600,000 Options were granted to other employees of the Group:

Name of Grantees	Position in the Company	Number of Options
Mr. Wong Hei Chiu	Vice Chairman, Executive director	500,000
Mr. Chen Yi Wu, Ares ^{Note}	Chief Executive Officer, Executive director	450,000
Mr. Chan Ho Man, Daniel	Non-executive director	300,000
Mr. Kimmel, Phillip Brian	Non-executive director	150,000
Dr. Chow Wing Kin, Anthony	Non-executive director	150,000
Mr. Tam King Ching, Kenny	Independent non-executive director	150,000
Mr. Yung Tse Kwong, Steven	Independent non-executive director	150,000
Ms. Chan Mei Bo, Mabel	Independent non-executive director	150,000
Ms. Chen Zi Yun, Fiona Apple ^{Note}	Assistant to the Chief Executive Officer	200,000
	Total:	<u>2,200,000</u>

Note: Mdm. Huang Hsiu Duan, Helen is the Chairman, an executive Director and the substantial shareholder of the Company. Mr. Chen Yi Wu, Ares is Mdm. Huang’s son. Ms. Chen Zi Yun, Fiona Apple is Mdm. Huang’s daughter and Mr. Chen Yi Wu, Ares’s sister.

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above Directors and the associate of Directors has been approved by the independent non-executive Directors (with the respective independent non-executive Directors abstaining from voting on the relevant resolution approving the grant of Options to him/her). Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

By Order of the Board
Kingmaker Footwear Holdings Limited
HUANG Hsiu Duan, Helen
Chairman

Hong Kong, 22 December 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.