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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 AND GRANT OF SHARE AWARDS

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The Board is pleased to announce that on 12 December 2022, the Company offered to grant (i) share options under the Share Option Scheme; and (ii) share awards under the Share Award Scheme, respectively, to selected employees of the Group.

GRANT OF SHARE OPTIONS

The board of directors (“**the Board**”) of the Kingmaker Footwear Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) announces that on 12 December 2022, 3,000,000 share options (the “**Option(s)**”) to subscribe for the ordinary shares of HK\$0.10 each in the capital of the Company (the “**Share(s)**”) were granted, subject to acceptance of the grantees (the “**Share Option Grantee(s)**”), under the share option scheme adopted by the Company on 26 August 2022 (the “**Share Option Scheme**”) as rewards for the Share Option Grantees’ contribution to the continual operation and development of the Group.

* *For identification purposes only*

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\$0.942 per Share, which is the highest of (i) the closing price of HK\$0.93 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\$0.942 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.

Each Share Option 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 Share Option Grantee (rounded down to the nearest whole number) after 12 December 2022;
- (ii) up to another 30% of the Options granted to each Share Option Grantee (rounded down to the nearest whole number) after 1 January 2023; and
- (iii) the remaining 30% of the Options granted to each Share Option Grantee (rounded down to the nearest whole number) after 1 January 2024,

and in each case, not later than 11 December 2032.

Each Share Option 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 Share Option Grantee (rounded down to the nearest whole number) after 1 January 2024;
- (ii) up to another 30% of the Options granted to each Share Option Grantee (rounded down to the nearest whole number) after 1 January 2025; and
- (iii) the remaining 30% of the Options granted to each Share Option Grantee (rounded down to the nearest whole number) after 1 January 2026,

and in each case, not later than 11 December 2032.

Out of the aggregate of 3,000,000 Options, 1,950,000 Options were granted to the directors of the Company (the “**Directors**”), and the remaining 1,050,000 Options were granted to other employees of the Group:

Name of Share Option Grantees	Position in the Group	Number of Options
Mr. WONG Hei Chiu	Vice Chairman, Executive Director, Chief Financial Officer and Company Secretary	550,000
Mr. CHAN Ho Man, Daniel	Non-executive Director	400,000
Mr. Kimmel, Phillip Brian	Non-executive Director	200,000
Dr. Chow Wing Kin, Anthony	Non-executive Director	200,000
Mr. Tam King Ching, Kenny	Independent non-executive Director	200,000
Mr. Yung Tse Kwong, Steven	Independent non-executive Director	200,000
Ms. Chan Mei Bo, Mabel	Independent non-executive Director	<u>200,000</u>
	Total	<u><u>1,950,000</u></u>

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above 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 Share Option Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them. The Company has a long history of granting independent non-executive Directors with share options as a means of showing appreciation for their independent voice and valuable contribution to the Group's corporate governance practices over the years. In addition, the Nomination Committee of the Company regularly reviews and assesses the independence of all independent non-executive Directors having regard to the independence requirements under the Listing Rules and the Corporate Governance Code. It is assured that the current remuneration arrangements will not compromise their independence.

Following the grant of the Options above, there are 56,820,944 shares available for future grant under the scheme mandate of the Share Option Scheme.

GRANT OF SHARE AWARDS

References are made to the announcement of the Company dated 26 June 2019 (the “**Announcement**”), in relation to the Share Award Scheme adopted by the Company (the “**Share Award Scheme**”). Unless otherwise defined, capitalised terms used in this section shall have the same meanings of those as defined in the Announcement.

On 12 December 2022, based on the recommendation of the remuneration committee of the Company, the Board resolved to grant a total of 2,900,000 Awarded Shares, which are entirely funded by the existing shares of the Company and have been acquired by the Trustee from the open market by utilising the Company's internal resources provided to the Trustee, to 31 share award grantees (the “**Share Award Grantee(s)**”), pursuant to the Share Award Scheme at nil consideration, subject to the acceptances by the Share Award Grantees.

Details of the Awarded Shares are as follows:

Date of grant : 12 December 2022

Number of Shares granted : 2,900,000

Number of Share Award Grantees	:	31
Vesting conditions	:	The Awarded Shares shall vest in the Share Award Grantees subject to the terms of the Share Award Scheme.
Vesting Date	:	100% of the total number of Awarded Shares granted to each of the Share Award Grantees shall be vested in such Share Award Grantee on 25 December 2023.

Out of the aggregate 2,900,000 Awarded Shares, 1,150,000 Awarded Shares are granted to the Directors and employees who are connected persons of Group with details as follows, and the remaining 1,750,000 Awarded Shares are granted to other employees of the Group:

Name of Share Award Grantees	Position in the Group	Number of Awarded Shares
Mr. WONG Hei Chiu	Vice Chairman, Executive Director, Chief Financial Officer and Company Secretary	210,000
Mr. CHEN Yi Wu, Ares ^{Note 2}	Executive Director, Chief Executive Officer and Chief Operating Officer	150,000
Mr. CHAN Ho Man, Daniel	Non-executive Director	150,000
Mr. LAI Chi Hang	Group Financial Controller and Director of subsidiaries of the Group	160,000
Ms. CHEN Zi Yun, Fiona Apple ^{Note 2}	Assistant to Chief Executive Officer	140,000

Name of Share Award Grantees	Position in the Group	Number of Awarded Shares
Mr. SU Yi Ren ^{Note 2}	Assistant General Manager of a subsidiary of the Group	100,000
Mr. HUANG Chun Hua ^{Note 2}	Vice General Manager of certain subsidiaries of the Group	140,000
Mr. CHOU Ching Lung ^{Note 2}	Manager (IT)	100,000
Other employees	Selected employees and officers of the Group	<u>1,750,000</u>
	Total	<u><u>2,900,000</u></u>

Note 2: Mdm. Huang is the Chairman, an executive Director and the substantial shareholder of the Company. Mr. CHEN Yi Wu, Ares is Mdm. Huang's son. Each of Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren, Mr. HUANG Chun Hua and Mr. CHOU Ching Lung, being the daughter, son-in-law, brother and son-in-law respectively of Mdm. Huang, is therefore a connected person of the Company under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, each of the Share Award Grantees is a third party independent of the Company and its connected persons.

The 2,900,000 Awarded Shares granted to the Share Award Grantees represent approximately 0.43% of the issued share capital of the Company as at the date of this announcement. The 2,900,000 Awarded Shares represent the value of approximately HK\$2,697,000, taking into account of the closing price of HK\$0.93 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant.

The grant of the Awarded Shares to the Directors has been approved by the Board (including all three independent non-executive Directors, save and except for the relevant Director who is a Share Award Grantee whom has abstained from voting in relation to the grant of Awarded Shares to himself). The grant of the Awarded Shares to the Directors also forms part of their remuneration packages under their respective service contracts with the Company, and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Since Mr. LAI Chi Hang, Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren, Mr. HUANG Chun Hua and Mr. CHOU Ching Lung are connected persons of the Company, the grant of Awarded Shares to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 0.1% and the grant of Awarded Shares is on normal commercial terms, such grant of Awarded Shares to each of them is fully exempt from reporting, announcement and shareholders' approval under Rule 14A.73(1) and Rule 14A.76(1) of the Listing Rules.

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

Hong Kong, 12 December 2022

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.