

---

**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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**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 Camomile Room, Lower level 2, Kowloon Shangri-la Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 28 August 2019 at 11:00 a.m. is set out on pages 18 to 22 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 Level 54, Hopewell Centre, 183 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.

22 July 2019

\* *For identification purposes only*

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b>	
Introduction .....	3
Proposed general mandates to repurchase Shares and issue Shares .....	4
Explanatory statement .....	4
Proposed re-election of Directors .....	5
General information .....	11
Voting at the Annual General Meeting .....	11
Responsibility statement .....	11
Recommendation .....	12
<b>Appendix – Explanatory Statement</b> .....	13
<b>Notice of Annual General Meeting</b> .....	18

---

## 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 2019 at 11:00 a.m. at Camomile Room, Lower level 2, Kowloon Shangri-la Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong or any adjournment thereof, the notice of which is set out on pages 18 to 22 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws in force from time to time of the Company
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 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
“core 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 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

---

## DEFINITIONS

---

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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 Buy-backs
“%”	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:*

Mdm. Huang Hsiu Duan, Helen  
Mr. Wong Hei Chiu  
Mr. Chen Yi Wu, Ares

*Non-executive Directors:*

Mr. Chan Ho Man, Daniel  
Mr. Kimmel, Phillip Brian  
Dr. Chow Wing Kin, Anthony, *SBS, J.P.*

*Independent non-executive Directors:*

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

*Registered office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

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

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

22 July 2019

*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 18 to 22 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 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 number of issued Shares 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 number of issued Shares 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 number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 688,755,445 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 137,751,089 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 Mdm. Huang Hsiu Duan, Helen, Mr. Wong Hei Chiu and Mr. Chen Yi Wu, Ares; the non-executive Directors are Mr. Chan Ho Man, Daniel, Mr. Kimmel Phillip Brian and Dr. Chow Wing Kin, Anthony; 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 86(2) of the Bye-laws, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting after his appointment and shall then be eligible for re-election. Therefore, Mr. Chen Yi Wu, Ares, who was appointed as an executive Director with effect from 1 May 2019, will retire from office and offer himself for re-election at the Annual General Meeting.

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. Chan Ho Man, Daniel, Dr. Chow Wing Kin, Anthony and Ms. Chan Mei Bo, Mabel shall retire by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Ms. Chan Mei Bo, Mabel has provided her annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. She has extensive experience in the accounting field and holds a number of public and community service positions, which enable her to provide fruitful advices to the Company. The nomination committee and the Board are satisfied that Ms. Chan has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider Ms. Chan to be independent and would contribute diversity to the Board, and therefore recommend her to be re-elected at the Annual General Meeting.

---

## LETTER FROM THE BOARD

---

Brief biographical and other details of Mr. Chen Yi Wu, Ares, Mr. Chan Ho Man, Daniel, Dr. Chow Wing Kin, Anthony and Ms. Chan Mei Bo, Mabel, who are proposed to be re-elected at the Annual General Meeting, are set out as follows:

**Mr. Chen Yi Wu, Ares**

Mr. Chen Yi Wu, Ares, aged 27, was appointed as an executive Director and the Chief Operating Officer with effect from 1 May 2019. Mr. Chen joined the Group in 2016 and is also the vice president of the Group. Mr. Chen assists the Chief Executive Officer for the Group's production and customer relations. He received a bachelor's degree of Arts in Economics from Tamkang University in 2014. After graduation, he continued to further his studies in Business Psychology at University of Leeds, the United Kingdom.

Mr. Chen has entered into a service agreement with the Company for an initial term of three years commencing from 1 May 2019 subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. Mr. Chen will be entitled to receive an executive director's fee of HK\$16,000 per month and remuneration of HK\$70,000 per month for being the Chief Operating Officer 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 had interest in 6,285,000 shares of the Company, which included his interest in 700,000 share options granted by the Company, representing approximately 0.91% of the total issued share capital of the Company.

Mr. Chen is the son of Mdm. Huang Hsiu Duan, Helen, the Chief Executive Officer, an executive Director and substantial shareholder of the Company. In addition, Mr. Chen is a brother of Ms. Chen Zi Yun, Fiona Apple, a senior management member of the Group. Mr. Chen is also one of the directors and a shareholder holding approximately 15.49% of King Strike Limited, which holds 263,960,041 shares in the Company, representing approximately 38.32% of the total issued share capital of the Company.



---

## LETTER FROM THE BOARD

---

### **Mr. Chan Ho Man, Daniel**

Mr. Chan Ho Man, Daniel, aged 64, is a non-executive Director, the chairman of the Board and the chairman of the nomination committee of the Company. He 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 40 years' accounting and corporate 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 rotation at annual general meeting of the Company pursuant to the Bye-laws. For the year ending 31 March 2020, it is proposed that Mr. Chan will receive emoluments of HK\$780,000 per annum for being a non-executive Director and the chairman of the Board, 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 5,890,000 Shares, which included his interests in 600,000 share options granted by the Company, representing approximately 0.86% of the total issue share capital of the Company.

---

## LETTER FROM THE BOARD

---

### **Dr. Chow Wing Kin, Anthony**

Dr. Chow Wing Kin, Anthony, SBS, J.P., aged 69, is a non-executive Director and a member of the audit committee and the nomination committee of the Company. Dr. 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 39 years and is currently a senior consultant of the law firm Messrs. Guantao & Chow Solicitors and Notaries. His principal areas of practice include corporate and commercial, property law, probate and civil litigation. Dr. Chow is a China-Appointed Attesting Officer and member of South China International Economic and Trade Arbitration Commission/Shenzhen Court of International Arbitration. He is currently the chairman of the board of stewards of The Hong Kong Jockey Club. Dr. Chow is also the chairman of the Process Review Panel of Financial Reporting Council and a member of The Exchange Fund Advisory Committee and The EFAC Governance Sub-committee of Hong Kong Monetary Authority. Dr. Chow was conferred Doctor of Social Sciences, *honoris causa*, by The Open University of Hong Kong in 2018. He was appointed a Justice of the Peace in 1998 and awarded the Silver Bauhinia Star medal in 2003. He is also an independent non-executive director of MTR Corporation Limited and Ping An Healthcare and Technology Company Limited, both of which are listed on the Main Board of the Stock Exchange. He is also an independent director of S.F. Holdings Co., Ltd. (formerly known as Maanshan Dingtai Rare Earth & New Materials Co., Ltd.), a company listed on the Shenzhen Stock Exchange. He was previously a non-executive director of Asia Allied Infrastructure Holdings Limited (formerly known as China City Construction Group Holdings Limited) during the period from February 2015 to October 2016 and an independent non-executive director of Fountain Set (Holdings) Limited during the period from September 2004 to June 2016, both of which are listed on the Main Board of the Stock Exchange.

Dr. Chow was appointed as a non-executive Director with effect from 10 May 1994. Pursuant to the appointment letter between the Company and Dr. Chow, Dr. 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 2020, it is proposed that Dr. Chow will receive Director's fee of HK\$192,000 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. Dr. Chow is a senior consultant of a law firm which has during the previous 12 months provided services to the Group. During the year, the Group paid professional expenses of approximately HK\$195,000 to Messrs. Guantao & Chow Solicitors and Notaries, the legal firm of which Dr. Chow is a senior consultant.

As at the Latest Practicable Date, Dr. Chow had interest in 3,478,000 Shares, which included his interest in 390,000 share options granted by the Company, representing approximately 0.50% of the issued share capital of the Company.

---

## LETTER FROM THE BOARD

---

### **Ms. Chan Mei Bo, Mabel**

Ms. Chan Mei Bo, Mabel, aged 47, is an independent non-executive Director and serves as a member of each of the audit committee, nomination committee and remuneration committee of the Company. Ms. Chan is the founder of Mabel Chan & Co, Certified Public Accountants (Practicing) and became the deputy managing partner of Grant Thornton Limited in 2015. Ms. Chan has over 26 years' experience in professional accounting field in Hong Kong. She holds a master degree of business administration from the Hong Kong University of Science and Technology in 2000 and a degree of Bachelor of Arts (Hons) in accountancy from City Polytechnic of Hong Kong (now known as City University of Hong Kong) in 1993. Ms. Chan is a Certified Public Accountant (Practicing) in Hong Kong, a fellow member of The Association of Chartered Certified Accountants, a council member and an associate member of The Hong Kong Institute of Certified Public Accountants, an associate member of The Institute of Chartered Accountants in England and Wales and a member of CPA Australia since 2017. She served as a council member of the Association of Women Accountants HK Ltd. (香港女會計師協會) from January 2006 to March 2017, and served as the president in 2010. She had served as the president of the Society of Chinese Accountants and Auditors (香港華人會計師公會) from December 2009 to December 2010, a member of Barristers Disciplinary Tribunal Panel of Hong Kong (香港大律師紀律審裁團) since May 2010, a member of the Council of Hong Kong Baptist University since January 2013, a member of the Appeal Panel (Housing) of Hong Kong (香港上訴委員會(房屋)) from April 2014 to April 2018, and a member of the Council of Hong Kong Institute of Certified Public Accountants (香港會計師公會) since December 2007 and the president of the aforesaid Institute from December 2016 to December 2017, a member of the Small and Medium Enterprises Committee of HKSAR (香港中小型企業委員會) since January 2017, a member of the Securities and Futures Appeals Tribunal of HKSAR (香港證券及期貨事務上訴審裁處) since April 2017, a member of the Export Credit Insurance Corporation Advisory Board of HKSAR (香港出口信用保險局諮詢委員會) since April 2017, a member of the Air Transport Licensing Authority of HKSAR (香港空運牌照局) since August 2017 and a member of the Trade and Industry Advisory Board of HKSAR (香港工業貿易諮詢委員會) since September 2017.

---

## LETTER FROM THE BOARD

---

Ms. Chan currently serves as an independent non-executive director of another listed company on the Main Board of the Stock Exchange, namely Bank of Zhengzhou Co., Ltd. Ms. Chan was an independent non-executive director of a listed company on the GEM, namely South China Assets Holdings Limited, during the period from May 2013 to March 2017.

Ms. Chan was appointed as an independent non-executive Director of the Company with effect from 29 August 2011. Pursuant to the appointment letter between the Company and Ms. Chan, Ms. Chan'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 2020, it is proposed that Ms. Chan will receive Director's fee of HK\$192,000 per annum for being an independent non-executive Director and her emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. Chan had interest in 1,290,000 Shares, all being share options granted by the Company, representing approximately 0.19% of the total issued share capital of the Company.

Ms. Chan has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules. The Board is satisfied that Ms. Chan meets the independence guidelines set out in Rule 3.13 of the Listing Rules and she is independent.

Save as disclosed herein, 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 Yi Wu, Ares, Mr. Chan Ho Man, Daniel, Dr. Chow Wing Kin, Anthony and Ms. Chan Mei Bo, Mabel was not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (b) each of Mr. Chen Yi Wu, Ares, Mr. Chan Ho Man, Daniel, Dr. Chow Wing Kin, Anthony and Ms. Chan Mei Bo, Mabel had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. Chen Yi Wu, Ares, Mr. Chan Ho Man, Daniel, Dr. Chow Wing Kin, Anthony and Ms. Chan Mei Bo, Mabel did not hold any directorships in listed public companies in the last three years;

---

## LETTER FROM THE BOARD

---

- (d) there is no 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 18 to 22 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 Level 54, Hopewell Centre, 183 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.

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.

---

## LETTER FROM THE BOARD

---

### 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**  
**Chan Ho Man, Daniel**  
*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 number of issued Shares as at the date of the passing of the relevant resolution 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 688,755,445 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 68,875,544 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 2019, 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 close associates and core connected persons**

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close 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 core 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 Controlled Corporation	Total Number of Shares (including underlying Shares) held	Approximate percentage of the shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercise in full
Huang Hsiu Duan, Helen (Note 1)	650,000	298,467,541	299,117,541	43.43%	48.25%
King Strike Limited	263,960,041	–	263,960,041	38.32%	42.58%
Fat Tat Assets Limited	34,507,500	–	34,507,500	5.01%	5.57%
Aggregate of Standard Life Aberdeen plc affiliated investment management entities (Note 2)	48,376,000	–	48,376,000	7.02%	7.80%
Webb David Michael	14,614,002	27,355,998	41,970,000	6.09%	6.77%
Lee Chi Keung	35,198,000	–	35,198,000	5.11%	5.68%

*Notes:*

1. The Shares that Mdm. Huang Hsiu Duan, Helen is interested in or deemed to be interested in include her interest in 150,000 share options and the 263,960,041 Shares and 34,507,500 Shares held by King Strike Limited and Fat Tat Assets Limited, respectively.
2. The 48,376,000 Shares are held in the capacity as investment manager by Aggregate of Standard Life Aberdeen plc affiliated investment management entities.

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 on Madam Huang Hsiu Duan, Helen and parties acting in concert with her 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 REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company repurchased 5,046,000 Shares on the Stock Exchange at an aggregate consideration of HK\$8,414,280 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>
22 January 2019	208,000	1.62	1.62	336,960
23 January 2019	200,000	1.65	1.64	329,000
30 January 2019	292,000	1.66	1.65	483,800
31 January 2019	296,000	1.66	1.64	490,780
8 February 2019	250,000	1.67	1.66	416,440
11 February 2019	330,000	1.67	1.66	547,840
12 February 2019	210,000	1.69	1.66	350,260
13 February 2019	294,000	1.68	1.66	489,940
15 February 2019	360,000	1.67	1.66	600,100
18 February 2019	320,000	1.68	1.67	536,400
19 February 2019	274,000	1.68	1.67	457,760
20 February 2019	318,000	1.68	1.66	532,540
21 February 2019	300,000	1.68	1.68	504,000
22 February 2019	144,000	1.68	1.68	241,920
26 February 2019	200,000	1.67	1.67	334,000
27 February 2019	250,000	1.67	1.66	417,000
28 February 2019	200,000	1.67	1.67	334,000
1 March 2019	200,000	1.67	1.67	334,000
6 March 2019	200,000	1.68	1.68	336,000
11 March 2019	138,000	1.70	1.68	233,040
13 March 2019	62,000	1.75	1.75	108,500

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 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 were as follows:

	Per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
July	2.07	1.91
August	2.15	1.83
September	1.94	1.80
October	1.93	1.63
November	1.72	1.61
December	1.74	1.59
<b>2019</b>		
January	1.70	1.56
February	1.69	1.65
March	1.76	1.63
April	1.69	1.61
May	1.63	1.35
June	1.35	1.15
July (up to the Latest Practicable Date)	1.31	1.22

---

## 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 Camomile Room, Lower level 2, Kowloon Shangri-la Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Wednesday, 28 August 2019 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 2019 and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 March 2019.
2. To approve and declare the special dividend for the year ended 31 March 2019.
3.
  - A. To re-elect Mr. Chen Yi Wu, Ares as Director;
  - B. To re-elect Mr. Chan Ho Man, Daniel as Director;
  - C. To re-elect Dr. Chow Wing Kin, Anthony as Director;
  - D. To re-elect Ms. Chan Mei Bo, Mabel as Director;
  - E. 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.

\* *For identification purposes only*

---

## NOTICE OF ANNUAL GENERAL MEETING

---

### 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 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 number of 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 number of shares of the Company in issue as at the date of passing 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.”

---

## NOTICE OF ANNUAL GENERAL MEETING

---

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);
  - (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 number of shares allotted or agreed conditionally or unconditionally to be allotted or dealt with shall not exceed 20 per cent of the number of shares of the Company in issue as at the date of passing this resolution; and

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (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 number of shares 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 number of shares of the Company in issue as at the date of passing this resolution.”

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

Hong Kong, 22 July 2019

*As of the date of this notice, 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.*

---

## NOTICE OF ANNUAL GENERAL MEETING

---

*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 Level 54, Hopewell Centre, 183 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 Friday, 23 August 2019 to Wednesday, 28 August 2019, 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 Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 22 August 2019. For determining the entitlement to the above proposed special dividend, the register of members of the Company will be closed from Wednesday, 4 September 2019 to Friday, 6 September 2019, both days inclusive, during which period no transfer of shares will be effected. To qualify for the above proposed special dividend, 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 Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 3 September 2019.