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## **Xtep International Holdings Limited**

**特步國際控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1368)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**”) hereby announces that on 29 July 2009 (the “**Date of Grant**”), the Company granted 10,000,000 share options (the “**Share Options**”) to subscribe for a total of 10,000,000 ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), subject to acceptance of the grantees (the “**Grantees**”), under the share option scheme adopted by the Company on 7 May 2008.

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$4.11 per Share, which represents the highest of (1) the nominal value of a Share; (2) the closing price of HK\$4.10 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price of HK\$4.11 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Share Options granted shall vest in the proposed Grantee in accordance with the timetable below with a 10-year exercise period (for this purpose, the date or each such date on which the Share Options are to vest being hereinafter referred to as a “**Vesting Date**”):

<b>Vesting Date</b>	<b>Percentage of Share Options to vest</b>
First anniversary of the Date of Grant	30% of the total number of Share Options granted
Second anniversary of the Date of Grant	30% of the total number of Share Options granted
Third anniversary of the Date of Grant	40% of the total number of Share Options granted

None of the Grantees is a director, chief executive or substantial shareholder of the Company, or their respective associates (as defined in the Listing Rules).

By Order of the Board  
**Xtep International Holdings Limited**  
**Ding Shui Po**  
*Chairman*

Hong Kong, 30 July 2009.

*As at the date of this announcement, the executive directors of the Company are Mr. Ding Shui Po, Ms. Ding Mei Qing, Mr. Lin Zhang Li, Mr. Ding Ming Zhong and Mr. Ye Qi, the non-executive director of the Company is Mr. Xiao Feng, the independent non-executive directors of the Company are Mr. Sin Ka Man, Mr. Xu Peng Xiang and Dr. Gao Xian Feng.*