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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)

**OPERATIONAL UPDATE ON BUSINESS IN MAINLAND CHINA
FOR THE FOURTH QUARTER OF 2019**

This announcement is made by the board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

OPERATIONAL UPDATE

For the three months ended 31 December 2019

	Change compared to the same period last year
Retail sell-through growth (including offline and online channels)	More than 20%
Same store sales¹ growth (in terms of retail value)	Low-teens
Retail discount level	20%–25%
Retail inventory turnover	Around four months

¹ Same store sales reflect sales performance of those physical Xtep brand stores in operation for longer than one year.

The Company's shareholders and potential investors should note that this announcement is made based on unaudited operational data of the Group and such data have not been audited or reviewed by the Company's auditor.

The Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 February 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Ding Shui Po, Ms. Ding Mei Qing and Mr. Ding Ming Zhong; and the independent non-executive Directors are Mr. Tan Wee Seng, Dr. Gao Xian Feng and Dr. Bao Ming Xiao.