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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 FIRST QUARTER OF 2020**

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 — CORE XTEP BRAND
For the three months ended 31 March 2020

	Change compared to the same period last year
Retail sell-through growth (including offline and online channels)	Declined by 20–25%
Retail discount level	30%–35%
Retail inventory turnover	Around 5.5 months

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, 20 April 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.