

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the condition precedent of the Subscription had been fulfilled, and the Subscription was completed on 23 October 2020.

Reference is made to the announcement of Xtep International Holdings Limited (the “**Company**”) dated 9 October 2020 (the “**Announcement**”) in relation to the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition precedent of the Subscription had been fulfilled, and the Subscription was completed on 23 October 2020.

A total of 5,000,000 new Shares have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$2.48 per Subscription Share under the General Mandate.

The net proceeds from the Subscription amounting to approximately HK\$12.4 million will be used in the development of the Group’s products.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the shareholding structures of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription are set out below:

Shareholders	Immediately before completion of the Subscription		Upon completion of the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
UBS Trustees (BVI) Limited ⁽²⁾	1,310,059,500	51.99	1,310,059,500	51.89
Mr. Ding Shui Po ⁽³⁾	60,675,000	2.42	60,675,000	2.41
Mr. Tan Wee Seng ⁽⁴⁾	180,000	0.01	180,000	0.01
Henley Hope Limited ⁽⁵⁾	73,425,000	2.91	73,425,000	2.91
The Subscriber	–	–	5,000,000	0.20
Other public shareholders	<u>1,075,101,001</u>	<u>42.67</u>	<u>1,075,101,001</u>	<u>42.58</u>
Total	<u>2,519,440,501</u>	<u>100.00</u>	<u>2,524,440,501</u>	<u>100.00</u>

Notes:

1. This table does not take into account any Shares that may be issued pursuant to the exercise of any options granted under any existing share option schemes of the Company, during the relevant period or time above-mentioned.
2. Each of Mr. Ding Shui Po, Ms. Ding Mei Qing and Mr. Ding Ming Zhong established a family trust (each, a "Family Trust" and collectively, the "Family Trusts") for the benefit of himself/herself and their respective family members. UBS Trustees (BVI) Limited is the trustee of the Family Trusts and, through its nominee UBS Nominees Limited, holds the entire issued share capital of each of Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited as the respective trust assets under the Family Trusts. Each of Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited is deemed to be interested in shares held by the Vendor by virtue of the Vendor being 100% held by Wan Xing International Holdings Limited, which is in turn held as to 67%, 21% and 12% by Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited, respectively.
3. Mr. Ding Shui Po, an executive Director and the chairman of the Company, is also beneficially interested in 60,675,000 Shares.

4. Mr. Tan Wee Seng is a Director of the Company.
5. Henley Hope Limited is wholly owned by Ms. Ding Lizhi, a daughter of Mr. Ding Shui Po, an executive Director and the chairman of the Company.

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

Hong Kong, 23 October 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.