

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.



波司登國際控股有限公司
Bosideng International Holdings Limited
(incorporated in the Cayman Islands with limited liability)
(Stock code: 3998)

**VOLUNTARY ANNOUNCEMENT
FORMATION OF A JOINT VENTURE**

This announcement is made by Bosideng International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on December 1, 2021, Bosideng International Fashion Limited (a direct wholly-owned subsidiary of the Company) (“**BSD Fashion**”) and Willy Bogner GmbH & Co. KGaA (“**Bogner**”, a German company) entered into a joint venture agreement (the “**JV Agreement**”) in relation to the formation of a joint venture (the “**Joint Venture**”). The Joint Venture is granted the exclusive right to sell and distribute apparel under BOGNER and FIRE+ICE in Mainland China, Hong Kong, China, Macau, China and Taiwan, China (collectively, the “**JV Sales Regions**”).

THE STRUCTURE OF THE JOINT VENTURE

The Joint Venture consists of two parallel corporate structures, one in Germany and one in Asia:

1. The German joint venture companies (“**German JV Companies**”) hold apparel trademarks (i.e. BOGNER and FIRE+ICE) registered for the JV Sales Regions (“**BOGNER Trademarks**”). Each of BSD Fashion and Bogner holds 45% and 55% of the equity interest in the German JV Companies, respectively;
2. The Asian joint venture companies (“**Asian JV Companies**”) are mainly responsible for operations and market development in the JV Sales Regions with an aggregate investment amount of approximately USD30.80 million (equivalent to approximately RMB200.00 million). Each of BSD Fashion and Bogner holds 55% and 45% of the equity interest in the Asian JV Companies, respectively; and
3. The German JV Companies grant the Asian JV Companies the exclusive right to sell, distribute, market and operate apparel with the BOGNER Trademarks in the JV Sales Regions.

INFORMATION OF THE COUNTERPARTY

Bogner is a renowned worldwide athluxury sports fashion apparel supplier founded in Germany by the professional skier Willy Bogner sen. in 1932 and further developed by his son, the famous Olympic skier Willy Bogner jun.. Bogner is headquartered in Munich, Germany, and its brands, BOGNER and FIRE+ICE, are sold in over 50 countries worldwide. Throughout its nearly 90 years of operations, BOGNER has demonstrated its uncompromising passion for sport fashion and has brought new experiences of outdoor sports to its customers with chic and creative design and quality craftsmanship, and it has become a global market leader in athluxury sports fashion.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Bogner and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

BENEFITS OF AND REASONS FOR ENTERING INTO THE JV AGREEMENT

As a group that has specialized in the down apparel business for 45 years, the Group has a close association with winter sports and has provided continuous support to climbing and winter sporting events in China for over 20 years. In 2006, Han Xiaopeng, a freestyle aerial skiing athlete, won the first gold medal of China for winter games in the Winter Olympic Games, wearing professional skiing apparel self-developed by the Group. The Group considers that at the key note of the upcoming 2022 Beijing Winter Olympics, joining hands with Bogner which has focused on the field of skiing apparel and athluxury sports fashion for nearly 90 years and possesses a global leading advantage in the athluxury sports fashion field to enter the winter sports apparel and fashion market in China, will not only consolidate the Group's development direction of becoming the "world's leading expert in down apparel", but also serve as a new growth engine to boost the Group's medium and long-term development momentum. The Group believes that there is great growth potential in the premium sport fashion market in China, and Bogner will see significant opportunities in China's markets. Bosideng and Bogner share their love for winter sports apparel and fashion, and will certainly bring a different winter sports clothing experience to consumers in China.

The Board confirms that the terms of the JV Agreement and the transaction contemplated thereunder are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is voluntarily made by the Company. As all the applicable percentage ratios in respect of the formation of the Joint Venture are below 5%, the formation of the Joint Venture does not constitute a notifiable transaction of the Company under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

By order of the Board
Bosideng International Holdings Limited
Gao Dekang
Chairman

Hong Kong, December 2, 2021

As at the date of this announcement, the executive Directors are Mr. Gao Dekang, Ms. Mei Dong, Ms. Huang Qiaolian, Mr. Rui Jinsong and Mr. Gao Xiaodong; and the independent non-executive Directors are Mr. Dong Binggen, Mr. Wang Yao and Dr. Ngai Wai Fung.