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**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)**

**RENEWAL OF CONTINUING CONNECTED TRANSACTIONS  
AND  
REVISION OF TERMS OF CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the Prospectus and the Non-Exempt Continuing Connected Transactions contemplated under various agreements which will be expired on 14 September 2010 (except the Property Lease Agreement which provided that the lease terms of each lease granted under the Property Lease Agreement is no more than 20 years) and shall, subject to compliance by the Group the relevant requirements applicable to continuing connected transactions under the Listing Rules, be renewable at the option of the Company for another term of three years by giving at least three months' notice prior to the expiry of the initial term. The Company intends to renew the Framework Integrated Service Agreement, Framework Manufacturing Outsourcing and Agency Agreement (subject to Shareholders' approval in the EGM) and the Framework Raw Materials Purchase Agreement and to serve the renewal notice to the Parent Group no later than 14 June 2010.

The transactions contemplated under the following agreements entered into by the Company will be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement as the applicable percentage ratios under the Listing Rules are expected to be not less than 0.1% but less than 2.5% on an annual basis:

- Framework Raw Materials Purchase Agreement;
- Framework Integrated Service Agreement; and
- Property Lease Agreement as supplemented by the Supplemental Property Lease Agreement.

The transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement will be subject to the reporting, announcement and independent shareholders approval requirements as the applicable percentage ratios under the Listing Rules are expected to be more than 2.5% on an annual basis and the maximum annual consideration is more than HK\$10 million.

Although the leases granted under the Property Lease Agreement has not expired and remain in force, the terms of which have been revised by the Supplemental Property Lease Agreement and the annual caps for the transaction contemplated thereunder for the three years ending on 31 March 2013 is to be renewed in order to comply with the Listing Rules.

An EGM will be convened to seek the independent Shareholders' approval of the renewal of the Framework Manufacturing Outsourcing and Agency Agreement and the proposed caps thereof. A circular containing, among others, further details of the transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement, the respective advice of the Independent Financial Adviser and the Independent Board Committee on the Framework Manufacturing Outsourcing and Agency Agreement and the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement and the notice of the EGM, will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

Access Capital Limited has been appointed as the Independent Financial Advisor to the IBC.

## **INTRODUCTION**

Reference is made to the Prospectus and the Non-Exempt Continuing Connected Transactions contemplated under the following agreements entered into by the Company:

- Framework Raw Materials Purchase Agreement;
- Framework Integrated Service Agreement;
- Property Lease Agreement as supplemented by the Supplemental Property Lease Agreement; and
- Framework Manufacturing Outsourcing and Agency Agreement.

## CONNECTED PERSONS

### *The Parent Group*

Mr. Gao Dekang (the Chairman and Chief Executive Officer of the Company) is the substantial shareholder of the Company beneficially interested in approximately 67.7% of the Company's issued share capital.

For so long as Mr. Gao Dekang remains a substantial shareholder of the Company, transactions between our Group and the Parent Group will constitute connected transactions for the Company under the Listing Rules.

## DETAILS OF THE CONTINUING CONNECTED TRANSACTIONS

### **1. Continuing connected transactions exempt from the independent shareholders' approval requirement**

#### *Framework Raw Materials Purchase Agreement*

Pursuant to the Framework Raw Material Purchase Agreement, the Company has agreed to purchase (on a non-exclusive basis) nanometer fabric from the Parent Group.

The Framework Raw Material Purchase Agreement has an initial term of three years from 15 September 2007 to 14 September 2010 and shall, subject to compliance by the Group the relevant requirements applicable to continuing connected transactions under the Listing Rules, be renewable at the option of the Company for another term of three years by giving at least three months' notice prior to the expiry of the initial term. The Company intends to renew the Framework Raw Material Purchase Agreement and to serve the notice to the Parent Group no later than 14 June 2010.

Set out below the aggregate amount paid in relation to purchase of raw materials paid by the Group to the Parent Group for each of the years ended 31 March 2008, 2009 and the period from 1 April 2009 to 31 January 2010:

	<b>For the year ended 31 March 2008 (audited) RMB (million)</b>	<b>For the year ended 31 March 2009 (audited) RMB (million)</b>	<b>For the period from 1 April 2009 to 31 January 2010 (unaudited) RMB (million)</b>
Amount paid under the Framework Raw Materials Purchase Agreement	1.8	3.7	6.7

The proposed annual caps for each of the three years ending 31 March 2013 are set out below:

	<b>For the year ending 31 March</b>		
	<b>2011 RMB (million)</b>	<b>2012 RMB (million)</b>	<b>2013 RMB (million)</b>
Proposed annual caps	12.0	16.0	20.0

The proposed annual caps for each of the three years ending 31 March 2013 have been estimated with reference to the expected expansion of the Group's down apparel business and such increase is also in line with the Group's strategic plan to further strengthen its position in the middle-to-high quality down apparel market.

The Directors (including the INEDs) have confirmed that the purchase amount paid for the purchase raw materials from the Parent Group for use in down apparel products have been determined on an arm's length basis by reference to the prevailing market prices of the raw materials, in particular, nanometer fabric, for use in down apparel products or at rates comparable to the quality and prices of those similar products offered by the Parent Group to any other independent third party customers.

The Directors (including the INEDs) are of the opinion that the proposed caps are fair and reasonable and that the transactions contemplated under Framework Raw Materials Purchase Agreement are in the ordinary and usual course of business of the

Group and on normal commercial terms, and the terms of Framework Raw Materials Purchase Agreement are fair and reasonable and in the interest of the Shareholders as a whole.

The applicable percentage ratios under the Chapter 14A of the Listing Rules, in respect of transactions contemplated under the Framework Raw Materials Purchase Agreement is expected to be not less than 0.1% but less than 2.5% on an annual basis. Accordingly, the transactions contemplated under the Framework Raw Materials Purchase Agreement will be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under the Chapter 14A of the Listing Rules.

### ***Framework Integrated Service Agreement***

Pursuant to the Framework Integrated Service Agreement, the Parent Group agrees to provide various ancillary services to the Company, which currently includes provision of hotel accommodation.

Changshu Bosideng Hotel Co. Ltd (formerly known as Kang Bo Hotel) ("Bosideng Hotel"), a three-star rated hotel of the Parent Group, is one of the few hotels situated closely to the Company's headquarters in Changshu. The Group's employees often choose to stay with Bosideng Hotel when they are on business trips to the Company's headquarters because of its convenient location to the headquarters.

Pursuant to the Framework Integrated Service Agreement, the Group can request the Parent Group to provide additional services that are necessary for the operation of the Group's business. Accordingly, the Group requested property management services from the Parent Group, which includes repair and maintenance, security and general cleaning, for the properties occupied by the Group located in Changshu with effect from 1 April 2010.

The Framework Integrated Service Agreement has an initial term of three years from 15 September 2007 to 14 September 2010 and shall, subject to compliance by the Group the relevant requirements applicable to continuing connected transactions under the Listing Rules, be renewable at the option of the Company for another term of three years by giving at least three months' notice prior to the expiry of the initial term. The Company intends to renew the Framework Integrated Service Agreement and to serve the notice to the Parent Group no later than 14 June 2010.

Set out below the aggregate service fee paid by the Group to the Parent Group for each of the years ended 31 March 2008, 2009 and the period from 1 April 2009 to 31 January 2010:

	<b>For the year ended 31 March 2008 (audited) RMB (million)</b>	<b>For the year ended 31 March 2009 (audited) RMB (million)</b>	<b>For the period from 1 April 2009 to 31 January 2010 (unaudited) RMB (million)</b>
Service fee paid under the Framework Integrated Service Agreement	1.5	2.3	2.3

The proposed annual caps for each of the three years ending 31 March 2013 are set out below:

	<b>For the year ending 31 March</b>		
	<b>2011 RMB (million)</b>	<b>2012 RMB (million)</b>	<b>2013 RMB (million)</b>
Proposed annual caps	8.0	8.8	9.7

The proposed annual caps for each of the three years ending 31 March 2013 have been estimated with reference to (i) the expected increase in room rates of Bosideng Hotel and the frequency of business travels over the next three financial years and also (ii) the fees to be charged by Parent Group for property management service provided to the Group.

The Directors (including the INEDs) have confirmed that fees paid by the Group to the Parent Group have been determined by reference to (i) Government Rate, or (ii) not higher than the Government Recommended Rate (if there is no Government Rate), or (iii) not higher than the market price for similar services or products provided in the vicinity or the market price for similar services or products provided in the PRC (if no market price for similar services provided in the vicinity is available), or (iv) a fee agreed by the parties after taking into account the actual cost or reasonable cost (whichever is lower) plus reasonable profits for the provision of similar services or products if bases (i) to (iii) are not available.

The Directors (including the INEDs) are of the opinion that the proposed annual caps are fair and reasonable and that the transactions contemplated under the Framework Integrated Service Agreement are in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of the Framework Integrated Service Agreement are fair and reasonable and in the interest of the Shareholders as a whole.

The applicable percentage ratios under Chapter 14A of the Listing Rules, in respect of transactions contemplated under the Framework Integrated Service Agreement is expected to be not less than 0.1% but less than 2.5% on an annual basis. Accordingly, the transactions contemplated under the Framework Integrated Service Agreement will be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under the Chapter 14A of the Listing Rules.

#### ***Property Lease Agreement and Supplemental Property Lease Agreement***

Pursuant to the Property Lease Agreement, the Parent Group leased 12 properties with a total area of approximately 55,824 square meters to the Company. The properties leased under the Property Lease Agreement were used as the Group's regional offices or warehouses.

The terms of each lease granted under the Property Lease Agreement is no more than 20 years. Under the Property Lease Agreement, the Group is able to terminate a lease of any premise at any time prior to its expiry at the sole discretion of the Company without any penalty. The Parent Group cannot terminate any lease without the Group's consent. In April 2009, the Company terminated the leases of 3 premises and on 11 March 2010, the Company and Mr. Gao Dekang entered into the Supplemental Property Lease Agreement pursuant to which the Parent Group agreed to lease 5 additional premises to the Company for a term not exceeding 20 years from the date of the Property Lease Agreement.

Set out below is a list of the 14 current leases entered into pursuant to the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement with effect from 1 April 2010:

<b>Lease number</b>	<b>Approximate annual rental payable for the year ending 31 March 2011</b> <i>RMB (million)</i>	<b>Approximate size of the property</b> <i>(square meter)</i>	<b>Location</b>	<b>Use of the property</b>
1	1.77	11,781	Jiangsu	Warehouse and display
2	0.04	279	Shandong	Office
3	0.92	6,607	Jiangsu	Warehouse
4	0.87	5,790	Jiangsu	Office
5	1.98	13,213	Jiangsu	Warehouse
6	2.31	15,396	Shandong	Warehouse and office
7	0.20	1,309	Jiangsu	Warehouse
8	0.03	200	Jiangsu	Office
9	0.15	445	Jiangsu	Sales office
10	0.66	4,392	Jiangsu	Warehouse and Office
11	0.68	4,558	Jiangsu	Warehouse
12	0.52	3,460	Jiangsu	Office
13	0.41	2,746	Jiangsu	Warehouse
14	0.38	2,500	Jiangsu	Warehouse

Although the leases granted under the Property Lease Agreement have not expired, the terms of which have been revised by the Supplemental Property Lease Agreement and the annual caps for the transactions contemplated thereunder for the three years ending 31 March 2013 is to be renewed in order to comply with the Listing Rules.



Set out below the aggregate rental paid by the Group to the Parent Group for each of the years ended 31 March 2008, 2009 and the expected annual rental to be paid for the year ending on 31 March 2010:

	<b>For the year ended 31 March 2008 (audited) RMB (million)</b>	<b>For the year ended 31 March 2009 (audited) RMB (million)</b>	<b>For the year ending on 31 March 2010 (expected) RMB (million)</b>
Annual rental paid or expected to be paid under the Property Lease Agreement	8.2	8.1	7.5

The proposed annual caps for each of the three years ending 31 March 2013 are set out below:

	<b>For the year ending 31 March 2011 RMB (million)</b>	<b>2012 RMB (million)</b>	<b>2013 RMB (million)</b>
Proposed annual caps	11.5	11.8	12.0

The proposed annual caps for each of the three years ending 31 March 2013 have been estimated with reference to (i) the market rental for similar properties situated around the 5 additional premises and (ii) the expected increase of rental in the regions in which the Company leases properties from the Parent Group.

The Directors (including the INEDs) have confirmed that the annual rental paid and expected to be paid by the Group to the Parent Group for the leasing of properties have been determined on an arm's length basis by reference to the prevailing market condition in the PRC and the market rates of comparable properties which in any event is not higher than the rent applicable to a third party tenant at the relevant time and is fair and reasonable to the Company.

The Directors (excluding the INEDs who will provide their advice after having received the advice from the Independent Financial Adviser) are of the opinion that the long term nature of the additional 5 leases is common in the PRC and such long lease term would help to reduce any potential inconvenience and administrative cost arising from the expiry of a short-term lease, the proposed annual caps are fair and reasonable and that the transactions contemplated under the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement are in

the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement, are fair and reasonable and in the interest of the Shareholders as a whole.

The applicable percentage ratios under Chapter 14A of the Listing Rules, in respect of transactions contemplated under the Property Lease Agreement as supplemented by the Supplemental Property Lease Agreement is expected to be not less than 0.1% but less than 2.5% on an annual basis. Accordingly, the transactions contemplated under the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement will be subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **2. Non-exempt continuing connected transactions subject to independent shareholders' approval**

### ***Framework Manufacturing Outsourcing and Agency Agreement***

Pursuant to the Framework Manufacturing Outsourcing and Agency Agreement, the Company has agreed to outsource its manufacturing process of down apparel to the Parent Group on a non-exclusive basis, which currently includes the Manufacturing Companies.

Under the Framework Manufacturing Outsourcing and Agency Agreement, the Parent Group provides labour, factory, premises, necessary equipment, water and electricity for the processing of down apparel products. The Group provides the Parent Group with raw materials, product designs and specifications, and pay the Parent Group a fee based on the agreed production volume with a view to facilitating the Parent Group's manufacturing work. In addition, the Parent Group also from time to time procures raw materials for the Group's OEM business from independent third party suppliers in the PRC in accordance with the Group's instructions. No agency fee is payable by the Group to the Parent Group and the raw materials procured is used solely for the manufacturing of the Group's OEM products.

The Framework Manufacturing Outsourcing and Agency Agreement has an initial term of three years from 15 September 2007 to 14 September 2010 and shall, subject to compliance by the Group the relevant requirements applicable to continuing connected transactions under the Listing Rules, be renewable at the option of the Company for another term of three years by giving at least three months' notice prior to the expiry of the initial term. Subject to the approval by the Shareholders in the

EGM of the renewal of the Framework Manufacturing Outsourcing and Agency Agreement and proposed annual caps thereof, the Company intends to renew the Framework Manufacturing Outsourcing and Agency Agreement and to serve the notice to the Parent Group no later than 14 June 2010.

Set out below the aggregate fee paid by the Group to the Parent Group for each of the years ended 31 March 2008, 2009 and the period from 1 April 2009 to 31 January 2010:

	<b>For the year ended 31 March 2008 (audited) RMB (million)</b>	<b>For the year ended 31 March 2009 (audited) RMB (million)</b>	<b>For the period from 1 April 2009 to 31 January 2010 (unaudited) RMB (million)</b>
Fee paid under the Framework Manufacturing Outsourcing and Agency Agreement	171.4	229.9	282.8

The proposed annual caps for each of the three years ending 31 March 2013 are set out below:

	<b>For the year ending 31 March</b>		
	<b>2011 RMB (million)</b>	<b>2012 RMB (million)</b>	<b>2013 RMB (million)</b>
Proposed annual caps	360.2	396.3	435.9

The proposed annual caps for each of the three years ending 31 March 2013 have been estimated with reference to the historical figures of the relevant transactions, the expected increase in prices for the receipt of similar services from third party contract manufacturers over the next three years, in particular, the increase of manufacturing fees as a result of higher labour costs, the further expansion of the Group and expected market conditions and demand for the Group's down apparel products.

The Directors (including the INEDs) have confirmed that the fees paid by the Group to the Parent Group for the manufacturing outsourcing services have been determined on an arm's length basis by reference to the actual production volume.

The Directors (excluding the INEDs who will provide their advice after having received the advice from the Independent Financial Adviser) are of the opinion that the proposed annual caps are fair and reasonable and that the transactions

contemplated under the Framework Manufacturing Outsourcing and Agency Agreement are in the ordinary and usual course of business of the Group and on normal commercial terms, and the terms of the Framework Manufacturing Outsourcing and Agency Agreement are fair and reasonable and in the interest of the Shareholders as a whole.

The applicable percentage ratios under Chapter 14A of the Listing Rules, in respect of transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement is expected to be more than 2.5% on an annual basis and the maximum annual consideration is more than HK\$10 million. Accordingly, the transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement will be subject to independent shareholders' approval, reporting and announcement requirements under Chapter 14A of the Listing Rules.

### **REASONS FOR AND BENEFITS OF THE NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS**

The Non-exempt Continuing Connected Transactions are entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms; and (iii) on terms that are fair and reasonable and in the interests of the Group and its shareholders as a whole. The renewal of the Non-Exempt Continuing Connected Transactions will utilize the geographical advantages of both the Group and the Parent Group to increase their respective competitiveness, which is mutually beneficial to each other.

### **INFORMATION ABOUT THE GROUP AND THE PARTIES**

#### **The Group**

The Group primarily focuses on developing and managing its portfolio of down apparel brands, which includes research, design and development, raw materials procurement, outsourced manufacturing, and marketing and distribution of branded down apparel products.

#### **Mr. Gao Dekang**

Mr. Gao Dekang (the Chairman and Chief Executive Officer of the Company) is the substantial shareholder of the Company beneficially interested in approximately 67.7% of the Company's issued share capital.

#### **EGM**

An extraordinary general meeting will be convened to approve, inter alia, the renewal of the Framework Manufacturing Outsourcing and Agency Agreement and the

proposed annual caps in respect of the continuing connected transactions contemplated under Framework Manufacturing Outsourcing and Agency Agreement. The voting at the EGM will be taken by way of poll. Other than Mr. Gao Dekang and his associates, none of the Shareholders will be required to abstain from voting at the EGM in respect of the ordinary resolution to approve the renewal of the Framework Manufacturing Outsourcing and Agency Agreement and the proposed annual caps. The Independent Board Committee comprising all INEDs has been set up to advise the Shareholders in relation to (i) the Framework Manufacturing Outsourcing and Agency Agreement and the proposed annual caps and (ii) the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement. Access Capital Limited has been appointed as the Independent Financial Advisor to advise the Independent Board Committee in this regard.

A circular containing, among other things, further details of the transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement (including the proposed annual caps) and the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement, the respective advice of the Independent Financial Adviser and the Independent Board Committee and the notice of the EGM, will be dispatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Bosideng International Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Directors”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held in April 2010 to consider and approve, inter alia, the renewal of the Framework Manufacturing Outsourcing and Agency Agreement and the proposed annual caps

“Framework Integrated Service Agreement”	the integrated service agreement entered into between the Company and Mr. Gao Dekang dated 15 September 2007 pursuant to which the Parent Group agrees to provide various ancillary services to the Group
“Framework Manufacturing Outsourcing and Agency Agreement”	the framework manufacturing outsourcing and agency agreement entered into between the Company and Mr. Gao Dekang dated 15 September 2007 pursuant to which the Group agrees to outsource its manufacturing process of down apparel to the Parent Group on a non-exclusive basis which currently includes the Manufacturing Companies
“Framework Raw Materials Purchase Agreement”	the framework raw materials purchase agreement entered into between the Company and Mr. Gao Dekang dated 15 September 2007 pursuant to which the Company has agreed to purchase (on a non-exclusive basis) nanometer fabric from the Parent Group
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee” or “IBC”	the independent board committee comprising all the INEDs, namely Mr. Dong Binggen, Mr. Jiang Hengjie, Mr. Wang Yao and Mr. Ngai Wai Fung
“Independent Financial Adviser” or “Access Capital Limited”	Access Capital Limited, a corporation licensed under the SFO (Chapter 571 of the Laws of Hong Kong) to carry out type 1 regulated activities (dealing in securities), type 4 regulated activities (advising on securities), type 6 regulated activities (advising on corporate finance) and type 9 regulated activities (asset management), the independent financial adviser appointed to advise the Independent Board Committee in relation to the transactions contemplated under the Framework Manufacturing Outsourcing and Agency Agreement and the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement

“INEDs”	the independent non-executive Directors
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Manufacturing Companies”	Jiangsu Xuezhongfei Apparels Manufacturing Co., Ltd, Shanghai Kangbo Feida Apparels Co., Ltd, Shandong Kangbo Industry Co., Ltd, Smartland Children’s Wear Co., Ltd and Changshu Bosideng Apparel Co., Ltd, all of them are owned or controlled by Mr. Gao Dekang’s family
“Non-Exempt Continuing Connected Transactions”	the continuing connected transactions contemplated under the Framework Integrated Service Agreement, the Framework Manufacturing Outsourcing and Agency Agreement, the Framework Raw Materials Purchase Agreement and the Property Lease Agreement, as supplemented by the Supplemental Property Lease Agreement that are subject to reporting and announcement requirements and/or independent shareholders’ approval under Chapter 14A of the Listing Rules
“Parent Group”	Mr. Gao Dekang and his associates, other than members of the Group
“PRC”	the People’s Republic of China
“Property Lease Agreement”	the property lease agreement entered into between the Company and Mr. Gao Dekang dated 15 September 2007 pursuant to which the Parent Group agreed to lease certain properties with a total area of approximately 55,824 square meters to the Group. Certain terms of this agreement were revised by the Supplemental Property Lease Agreement
“Prospectus”	the prospectus of the Company dated 27 September 2007 in relation to the listing of the Shares on the Main Board of the Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Supplemental Property  
Lease Agreement”

the supplemental property lease agreement entered into between Mr. Gao Dekang and the Company on 11 March 2010 pursuant to which the list of premises and the annual rental as contained in the Property Lease Agreement were revised

“%”

per cent

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

Hong Kong, 11 March 2010

*As at the date of this announcement, the executive Directors of the Company are Mr. Gao Dekang, Ms. Mei Dong, Ms. Gao Miaoqin, Dr. Kong Shengyuan, Ms. Huang Qiaolian and Ms. Wang Yunlei, the non-executive Director is Mr. Shen Jingwu, and the independent non-executive Directors are Mr. Dong Binggen, Mr. Jiang Hengjie, Mr. Wang Yao and Mr. Ngai Wai Fung.*