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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)

CONNECTED TRANSACTION LAPSE OF SUBSCRIPTION AGREEMENT

References are made to the announcements of the Company dated April 24, 2015, June 18, 2015 and July 8, 2015 (the “**Announcements**”), and the circular of the Company dated May 29, 2015 in relation to the subscription agreement (the “**Subscription Agreement**”) between New Surplus International Investment Limited (a company ultimately wholly owned by Mr. Gao Dekang, the controlling shareholder of the Company) as subscriber and the Company as issuer and the transactions contemplated thereunder. Terms used herein have the same meanings as those defined in the Announcements.

Connected Transaction – Lapse of Subscription Agreement

The Directors announced that as the conditions precedent as set out in the Subscription Agreement are unable to be fulfilled on or before December 31, 2015 (in particular, the obtaining of the approval from Independent Shareholders), the Subscription Agreement has lapsed and became null and void and the parties thereto have been released from all obligations thereunder. The Directors consider that the lapse of the Subscription Agreement will not cause any impact on the business operation and financial position of the Group.

The Group will continue to explore various opportunities with ITOCHU Corporation and other potential strategic partners.

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

Hong Kong, December 31, 2015

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