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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)

**(1) GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME
AND
(2) GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME**

(1) GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME

On March 5, 2018, the Board has resolved to award 80,600,000 Awarded Shares to 55 Selected Persons who are directors, senior management and employees of the Group under the Share Award Scheme, of which the relevant awardees shall contribute HKD0.34 per Awarded Share, being 50% of the average closing price of HKD0.68 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant.

The Awarded Shares represent approximately 1.04% of the issued share capital of the Company as at the Adoption Date (being 7,772,350,000 Shares) and 0.75% of the total number of Shares in issue as at the date of this announcement (being 10,682,560,385 Shares).

(2) GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

On March 5, 2018, the Board further resolved to grant 80,600,000 Share Options to the same 55 persons who are directors, senior management and employees of the Group under the Share Option Scheme. The Share Options will entitle the grantees to subscribe for up to a total of 80,600,000 new Shares, representing approximately 0.75% of all the Shares in issue as at the date of this announcement (being 10,682,560,385 Shares) and approximately 0.75% as enlarged by the issue of the new Shares upon exercise of all the Share Options (being 10,763,160,385 Shares). The exact number of Share Options granted to each grantee shall be same as the number of the Awarded Shares accepted and paid by such grantee.

BACKGROUND

To incentivise and retain talents and to effectively align the interests of the employees with that of the Company and its shareholders as a whole, the Board has resolved to make awards of Awarded Shares and grants of Share Options as set out below.

(1) GRANT OF AWARDED SHARES UNDER THE SHARE AWARD SCHEME

On March 5, 2018, the Board has resolved to award 80,600,000 Awarded Shares to 55 Selected Persons who are directors, senior management and employees of the Group under the Share Award Scheme. The Awarded Shares represent approximately 1.04% of the issued share capital of the Company as at the adoption date of the Share Award Scheme (being 7,772,350,000 Shares) and 0.75% of the total number of Shares in issue as at the date of this announcement (being 10,682,560,385 Shares).

Details of the grant of the Awarded Shares are set out as follows:

Date of Grant:	March 5, 2018
Amount of contribution by Selected Persons:	HKD0.34 per Awarded Share, being 50% of the average closing price of approximately HKD0.68 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant, which shall be refunded if the Awarded Shares are not vested.
Number of Awarded Shares granted:	80,600,000 Awarded Shares
Lock-up period:	12 months from the date of vesting of the Awarded Shares

Subject to the satisfaction of the vesting criteria and conditions, the Awarded Shares shall be vested to the Selected Persons as follows:

- (i) 57,800,000 out of the 80,600,000 Awarded Shares shall be vested as follows:

Vesting Period	% of the Awarded Shares to be vested
Commencing from the first anniversary date from the Date of Grant and ending on the last trading date of the 24-month period from the Date of Grant	40%
Commencing from the first trading day after expiry of the 24-month period from the Date of Grant and ending on the last trading day of the 36-month period from the Date of Grant	30%
Commencing from the first trading day after expiry of the 36-month period from the Date of Grant and ending on the last trading day of the 48-month period from the Date of Grant	30%

22,800,000 out of the 80,600,000 Awarded Shares, which are additional awards to those existing Selected Persons shall be vested as follows:

Vesting Period	% of the number of Awarded Shares to be vested
Commencing from the first anniversary date from the Date of Grant and ending on the last trading date of the 24-month period from the Date of Grant	50%
Commencing from the first trading day after expiry of the 24-month period from the Date of Grant and ending on the last trading day of the 36-month period from the Date of Grant	50%

During the abovementioned vesting period, the Company will determine the appropriateness of vesting of Awarded Shares and the actual number of Awarded Shares to be vested, according to the financial results of the Company and the performance of the Selected Persons, which will then be notified in writing to the Selected Persons and the Share Award Scheme Trustee. Such date of notification will be treated as the date of vesting, and the commencement date of the relevant lock-up period for such batch of vested Awarded Shares.

Upon vesting, the Company is still entitled to adjust the actual amount of Awarded Shares that can be vested to the respective Selected Persons according to their performance as well as allow the unvested Awarded Shares to be accrued to the next or next subsequent vesting period at its sole discretion.

The Awarded Shares not vested as a result of non-fulfillment of the performance-based conditions during the relevant vesting periods shall lapse with immediate effect and be held by the Share Award Scheme Trustee for future award, provided that the Company shall refund the amounts contributed by the Selected Persons to the relevant Selected Person. If a Selected Persons has satisfied his performance-based condition, but the Awarded Shares are not vested purely because of the unsatisfactory financial performance of the Group, the contribution made by such Selected Person shall be refunded in full together with accumulated interests calculated at 4.35% per annum (with reference to the one-year benchmark lending rate on loan from the People’s Bank of China).

The number of Awarded Shares granted to Director is as follows:

Name of Director	Position held within the Company	Number of Awarded Shares granted
Ms. Huang Qiaolian	Executive Director	3,400,000

The grant of Awarded Shares to the above Director will form part of her remuneration under her service contract, and is therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules. The above Director has abstained from voting on the Board resolution approving the grant of Awarded Shares to herself.

(2) GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

This announcement is also made pursuant to Rule 17.06A of the Listing Rules.

On March 5, 2018, the Board further resolved to grant 80,600,000 Share Options to the same 55 persons who are directors, senior management and employees of the Group under the Share Option Scheme. The Share Options will entitle the grantees to subscribe for up to a total of 80,600,000 new Shares, representing approximately 0.75% of all the Shares in issue as at the date of this announcement (being 10,682,560,385 Shares) and approximately 0.75% as enlarged by the issue of the new Shares upon exercise of all the Share Options (being 10,763,160,385 Shares). The exact number of Share Options granted to each grantee shall be same as the number of the Awarded Shares accepted and paid by such grantee.

Details of the Share Options are set out as follows:

Date of Grant:	March 5, 2018
Exercise price:	HKD0.69 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD0.68 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing price of approximately HKD0.68 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and (iii) the nominal value of a Share
Number of Share Options granted:	80,600,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share). Subject to the maximum number of Share Options granted to each grantee, the exact number of Share Options granted to each grantee shall be same as the number of the Awarded Shares accepted and paid by such grantee
Validity period of the Share Options:	Four years commencing from March 5, 2018

Subject to the satisfaction of the vesting criteria and conditions (in particular, the grantees should have accepted the grant of Awarded Shares (in full or in part) and paid HKD0.34 per such Awarded Share), the Share Options shall be vested to the grantees as follows:

57,800,000 out of the 80,600,000 Share Options shall be vested as follows:

Vesting Period	% of the Share Options to be vested
Commencing from the first anniversary date from the Date of Grant and ending on the last trading date of the 24-month period from the Date of Grant	40%
Commencing from the first trading day after expiry of the 24-month period from the Date of Grant and ending on the last trading day of the 36-month period from the Date of Grant	30%
Commencing from the first trading day after expiry of the 36-month period from the Date of Grant and ending on the last trading day of the 48-month period from the Date of Grant	30%

22,800,000 out of the 80,600,000 Share Options, which are additional grants to those existing Selected Persons shall be vested as follows:

Vesting Period	% of the number of Awarded Shares to be vested
Commencing from the first anniversary date from the Date of Grant and ending on the last trading date of the 24-month period from the Date of Grant	50%
Commencing from the first trading day after expiry of the 24-month period from the Date of Grant and ending on the last trading day of the 36-month period from the Date of Grant	50%

Upon vesting, the Company is still entitled to adjust the actual amount of Share Options that can be vested to the respective grantees according to their performance at its sole discretion.

Share options not vested or exercisable as a result of non-fulfillment of the performance-based conditions or not exercised during the relevant exercise periods shall lapse with immediate effect and reclaimed and cancelled by the Company without compensation.

The number of Share Options granted to the Director is as follows:

Name of Directors	Position held within the Company	Number of Share Options granted
Ms. Huang Qiaolian	Executive Director	3,400,000

The grant of the Share Options to the above Director has been approved by the independent non-executive Directors. Each of the grantees of the remaining 77,200,000 Share Options is a senior management or employee of the Group and is not a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

DEFINITIONS

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

“Adoption Date”	the date of adoption of the Share Award Scheme, being September 23, 2011
“Awarded Share(s)”	in respect of a Selected Person, such number of Awarded Shares determined by the Board and granted to such Selected Person
“Board”	the board of Directors or a duly authorized committee or person(s) delegated with the power and authority by the board of Directors of the Company to administer the Share Award Scheme
“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
“Date of Grant”	being March 5, 2018, the date of grant of the Share Options and the Awarded Shares
“Director(s)”	the director(s) of the Company
“Eligible Person(s)”	any employee (whether full time or part time) of the Group, excluding expressly any connected person (as defined in the Listing Rules) of the Company (other than directors of the Group)
“Group”	the Company and its Subsidiaries from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Selected Person(s)”	Eligible Person(s) selected by the Board pursuant to the Share Award Scheme
“Share Award Scheme”	the share award scheme in its present form or as amended from time to time, adopted by the Company on September 23, 2011
“Share Award Scheme Trustee”	BOCI-Prudential Trustee Limited, a company incorporated in Hong Kong, the trustee appointed by the Company for the administration of the Share Award Scheme pursuant to a trust deed and a third party not connected with any of the Director, chief executives or substantial shareholders of the Company or any of its Subsidiaries or their respective associates (as defined under the Listing Rules)
“Share Option Scheme”	the share option scheme in its present form or as amended from time to time, adopted by the Company on August 25, 2017
“Share Option(s)”	the share option(s) granted or to be granted under the Share Option Scheme
“Share(s)”	share(s) of USD0.00001 each in the capital of the Company (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Subsidiary(ies)”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere

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

Hong Kong, March 5, 2018

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