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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

On October 26, 2018, the board (the “**Board**”) of directors (the “**Directors**”) of Bosideng International Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces that the Company has resolved to grant 260,000,000 share options (the “**Share Options**”) to selected grantees of the Group (the “**Grantees**”) under the share option scheme of the Company adopted on August 25, 2017. The Share Options will entitle the Grantees to subscribe for up to a total of 260,000,000 new shares of the Company (the “**Shares**”), representing approximately 2.43% of all the Shares in issue as at the date of this announcement (being 10,682,560,385 Shares) and approximately 2.38% as enlarged by the issue of the new Shares upon exercise of all the Share Options (being 10,942,560,385 Shares). Details of the Share Options are set out as follows:

Date of Grant	:	October 26, 2018
Exercise price:	:	HKD1.07 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD1.07 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 HKD1.068 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:	:	260,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Validity period of the Share Options:	:	Ten years commencing from October 26, 2018

Subject to the satisfaction of the vesting criteria and conditions, the Share Options shall be vested to the Grantees 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 10 years period from the Date of Grant	30%, to be vested equally in 9 instalments
Commencing from the second anniversary date from the Date of Grant and ending on the last trading date of the 10 years period from the Date of Grant	30%, to be vested equally in 8 instalments
Commencing from the third anniversary date from the Date of Grant and ending on the last trading date of the 10 years period from the Date of Grant	40%, to be vested equally in 7 instalments

The vesting criteria and conditions include the financial performance indicators of the Group's business under *Bosideng* brand and Grantees' own key performance indicators for the three financial years ending March 31, 2019, 2020 and 2021.

Upon vesting, the Company will still be entitled to further adjust the actual amount of Share Options that can be vested to the respective Grantees according to the financial performance indicators of the business under the *Bosideng* brand. According to the fulfillment of different levels of targeted assessment indicators for the above three years for business under the *Bosideng* brand, the number of Share Options that can be actually vested will be varied, and the Share Options that have yet to be vested in the previous period will be deferred to the next vesting period or the vesting period after the next for vesting.

Share options not vested or exercisable as a result of non-fulfillment of the performance-based conditions after the abovementioned assessment on the financial performance indicators for the above three financial years on a consolidated basis 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
Mr. Rui Jinsong	Executive Director, Senior Vice President of the Group, General Manager of the Bosideng brand division	80,000,000

The Board believes that Mr. Rui Jinsong plays an important role in promoting the transformation and upgrading of *Bosideng* brand, and the grant of the above-mentioned Share Options to him is helpful to the growth and development of the core business of the Group and is in line with the interests of the Company and its shareholders as a whole.

The grant of the Share Options to the above executive Director has been approved by the independent non-executive Directors of the Company. Each of the Grantees of the remaining 180,000,000 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.

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

Hong Kong, October 26, 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 and Dr. Ngai Wai Fung.