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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 December 20, 2021, the Board has resolved to award 16,000,000 Awarded Shares to two Selected Persons who are senior management of the Group under the Share Award Scheme, of which the relevant awardees shall contribute HKD2.49 per Awarded Share, being 50% of the average closing price of approximately HKD4.98 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 0.15% of all the Shares in issue as at the date of this announcement (being 10,877,513,385 Shares).

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

On December 20, 2021, the Board further resolved to grant 103,200,000 Share Options to 52 Grantees who are senior management and core employees of the Group under the Share Option Scheme. The Share Options will entitle the Grantees to subscribe for up to a total of 103,200,000 new Shares, representing approximately 0.95% of all the Shares in issue as at the date of this announcement (being 10,877,513,385 Shares) and approximately 0.94% as enlarged by the issue of the new Shares upon the exercise of all the Share Options (being 10,980,713,385 Shares).

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

On December 20, 2021, the Board has resolved to award 16,000,000 Awarded Shares to two Selected Persons who are senior management of the Group under the Share Award Scheme. The Awarded Shares represent approximately 0.15% of all the Shares in issue as at the date of this announcement (being 10,877,513,385 Shares). Details of the grant of the Awarded Shares are set out as follows:

Date of Grant : December 20, 2021

Amount of contribution by the Selected Persons : HKD2.49 per Awarded Share, being 50% of the average closing price of approximately HKD4.98 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 : 16,000,000 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 during the period and in the respective proportions as follows:

Vesting Period	% of the Awarded Shares to be vested
Commencing from the first trading day after the 12-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%
Commencing from the first trading day after the 24-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%
Commencing from the first trading day after 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	40%

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 Group and the performance of the Selected Persons, which will then be notified in writing to the Selected Persons and the trustee to the Share Award Scheme. Such date of notification will be treated as the date of vesting, and as 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 trustee to the Share Award Scheme for future grant (if any), provided that the Company shall refund the amounts contributed by the Selected Persons to the relevant Selected Person.

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

On December 20, 2021, the Board hereby announces that the Company has further resolved to grant 103,200,000 Share Options to 52 Grantees who are senior management and core employees of the Group under the Share Option Scheme. The Share Options will entitle the Grantees to subscribe for up to a total of 103,200,000 new Shares, representing approximately 0.95% of all the Shares in issue as at the date of this announcement (being 10,877,513,385 Shares) and approximately 0.94% as enlarged by the issue of the new Shares upon exercise of all the Share Options (being 10,980,713,385 Shares). Details of the Share Options are set out as follows:

Date of Grant	:	December 20, 2021
Exercise price	:	HKD4.98 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD4.69 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; and (ii) the average closing price of approximately HKD4.98 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
Number of Share Options granted	:	103,200,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
Validity period of the Share Options	:	48 months commencing from December 20, 2021

Subject to the satisfaction of the vesting criteria and conditions, the Share Options shall be vested to the Grantees during the period and in the respective proportions as follows:

Vesting Period	% of the Share Options to be vested
Commencing from the first trading day after the 12-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%
Commencing from the first trading day after the 24-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%
Commencing from the first trading day after 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	40%

The vesting criteria and conditions include the overall consolidated financial results of the Group for the three financial years ending March 31, 2022, 2023 and 2024, and the performance of the Selected Persons.

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 be reclaimed and cancelled by the Company without compensation.

DEFINITIONS

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

“Awarded Share(s)”	the Share(s) provisionally awarded to a Selected Person pursuant to the Share Award Scheme;
“Board”	the board of Directors;
“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 December 20, 2021, the date of grant of the Share Options and the Awarded Shares;
“Directors”	the directors of the Company;
“Grantees”	the selected grantees of the Share Options under the Share Option Scheme;
“Group”	the Company and its subsidiaries;
“Selected Person(s)”	the selected grantee(s) of the Awarded Shares under the Share Award Scheme;
“Share Award Scheme”	the share award scheme adopted by the Company on April 23, 2020;
“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)”	ordinary share(s) of par value of USD0.00001 each in the share capital of the Company; and
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.

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

Hong Kong, December 20, 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.