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**波司登**  
**BOSIDENG**

**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 AWARDS  
AND  
SHARE OPTIONS**

**(1) GRANT OF SHARE AWARDS**

On November 28, 2023, the Board has resolved to award 78,400,000 Awarded Shares to 9 Selected Persons who are directors, senior management and core employees of the Group under the Share Award Scheme, of which the relevant awardees shall contribute HKD1.62 per Awarded Share, being 50% of the closing price of HKD3.24 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant. The Awarded Shares represent approximately 0.72% of the all the Shares in issue as at the date of this announcement (being 10,905,885,385 Shares).

**(2) GRANT OF SHARE OPTIONS**

On November 28, 2023, the Board further resolved to grant 511,480,000 Share Options to 170 Grantees who are directors, 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 511,480,000 new Shares, representing approximately 4.69% of all the Shares in issue as at the date of this announcement (being 10,905,885,385 Shares) and approximately 4.48% as enlarged by the issue of the new Shares upon the exercise of all the Share Options (being 11,417,365,385 Shares).

## (1) GRANT OF SHARE AWARDS UNDER THE NEW SHARE AWARD SCHEME

On November 28, 2023, the Board has resolved to award 78,400,000 Awarded Shares to 9 Selected Persons who are directors, senior management and core employees of the Group under the Share Award Scheme. The Awarded Shares represent approximately 0.72% of all the Shares in issue as at date of this announcement (being 10,905,885,385 Shares). Details of the grant of the Awarded Shares are set out as follows:

<b>Date of Grant</b>	:	November 28, 2023
<b>Amount of contribution by Selected Persons</b>	:	HKD1.62 per Awarded Share, being 50% of the closing price of HKD3.24 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant, which shall be refunded if the Awarded Shares are not vested.
<b>Number of Awarded Shares granted</b>	:	78,400,000 Awarded Shares
<b>Lock-up period</b>	:	12 months from the date of vesting of the Awarded Shares
<b>Vesting period</b>	:	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:

<b>Vesting Period</b>	<b>% of the Awarded Shares to be vested</b>
Commencing from the first trading day after the 8-month period from the Date of Grant and ending on the last trading date of the 44-month period from the Date of Grant	30%
Commencing from the first trading day after the 20-month period from the Date of Grant and ending on the last trading day of the 44-month period from the Date of Grant	30%
Commencing from the first trading day after the 32-month period from the Date of Grant and ending on the last trading day of the 44-month period from the Date of Grant	40%

**Performance target** : During the abovementioned vesting period, the Company will determine the appropriateness of vesting of the Awarded Shares and the actual number of Awarded Shares to be vested, according to the financial results of the Group and/or each divisions 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 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.

**Clawback mechanism** : 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 award, provided that the Company shall refund the amounts contributed by the Selected Persons to the relevant Selected Person.

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

<b>Name of Director</b>	<b>Position held within the Company</b>	<b>Number of Awarded Shares granted</b>
Mr. Rui Jinsong	Executive Director, Senior Vice President of the Group and General Manager of the Bosideng brand division	20,000,000

The grant of Awarded Shares to the above Director will form part of his remuneration under his 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 abovementioned Director has abstained from voting on the Board resolution approving the grant of Awarded Shares to him.

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

On November 28, 2023, the Board further resolved to grant 511,480,000 Share Options to 170 Grantees who are directors, 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 511,480,000 new Shares, representing approximately 4.69% of all the Shares in issue as at the date of this announcement (being 10,905,885,385 Shares) and approximately 4.48% as enlarged by the issue of the new Shares upon the exercise of all the Share Options (being 11,417,365,385 Shares). Details of the Share Options are set out as follows:

<b>Date of Grant</b>	:	November 28, 2023
<b>Exercise price</b>	:	HKD3.24 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD3.24 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 HKD3.124 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
<b>Number of Share Options granted</b>	:	511,480,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
<b>Validity period of the Share Options</b>	:	44 months commencing from November 28, 2023
<b>Vesting and exercise period</b>	:	Subject to the satisfaction of the vesting criteria and conditions, the Share Options shall be vested to the Grantees and exercisable during the period and in the respective proportions as follows:

<b>Vesting and Exercise Period</b>	<b>% of the Share Options to be vested</b>
Commencing from the first trading day after the 8-month period from the Date of Grant and ending on the last trading date of the 44-month period from the Date of Grant	30%
Commencing from the first trading day after the 20-month period from the Date of Grant and ending on the last trading day of the 44-month period from the Date of Grant	30%
Commencing from the first trading day after the 32-month period from the Date of Grant and ending on the last trading day of the 44-month period from the Date of Grant	40%

**Performance target** : The vesting of Options is subject to the Grantee’s fulfillment of performance growth and performance appraisal-related indicators (including Group-wise financial performance targets and/or personal appraisal targets) as set by the Board, including the overall consolidated financial results of the Group for the three financial years ending March 31, 2024, 2025 and 2026.

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.

**Clawback mechanism** : 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.

Among the 511,480,000 Share Options granted, 38,900,000 Share Options were granted to the following persons:

	<b>Relationship with the Group</b>	<b>Number of Share Options granted</b>
Mr. Rui Jinsong	Executive Director, Senior Vice President of the Group and General Manager of the Bosideng brand division	30,000,000
Ms. Huang Qiaolian	Executive Director and Vice President of the Group	5,000,000
Mr. Gao Jianting	Core employee and son of Mr. Gao Dekang (the chairman, executive Director and the controlling shareholder of the Company) and Ms. Mei Dong (executive Director)	3,900,000

Mr. Rui Jinsong, Ms. Huang Qiaolian and Mr. Gao Jianting have played important roles in driving the business growth of the Bosideng brand division. Granting them the Share Options is beneficial to the growth and development of the core business of the Group, and it aligns with the overall interests of the Company and the Shareholders.

The grant of the Share Options to the above persons has been approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules. Each of the Grantees of the remaining 472,580,000 Share Options is a senior management or core 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.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, as of the date of this announcement, none of the Grantees is (i) a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) a participant with options and awards granted and to be granted exceeding the 1% individual limit (as defined in the Listing Rules); or (iii) a related entity participant or service provider (as defined in the Listing Rules). There is no arrangement for the Company or any member of the Group to provide financial assistance to the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Subsequent to the grant of the Share Options, the number of Shares available for future grants under the scheme mandate of the Share Option Scheme is 7,039 Shares.

**DEFINITIONS**

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

- “associate(s)” has the meaning ascribed to it in the Listing Rules;
- “Awarded Share(s)” the Share(s) provisionally awarded to a Selected Person pursuant to the Share Award Scheme;
- “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;
- “Business Day” a day on which the Stock Exchange is open for the business of dealing in securities;
- “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 November 28, 2023, the date of grant of the Share Options and the Awarded Shares;
- “Directors” the directors of the Company;
- “Grantee(s)” the selected grantees of the Share Options under the Share Option Scheme;

“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“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 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 US\$0.00001 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, November 28, 2023

*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.*