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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 AND SHARE AWARDS

(1) GRANT OF SHARE OPTIONS

On January 14, 2025, the Board has resolved to grant 90,300,000 Share Options to 56 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 90,300,000 new Shares, representing approximately 0.78% of all the Shares in issue (excluding treasury Shares) as at the date of this announcement (being 11,597,964,473 Shares) and approximately 0.77% as enlarged by the issue of the new Shares upon the exercise of all the Share Options (being 11,688,264,473 Shares).

(2) GRANT OF SHARE AWARDS

On January 14, 2025, the Board has resolved to award 8,000,000 Awarded Shares to 2 Selected Persons who are senior management and core employees of the Group under the Share Award Scheme, of which the relevant awardees shall contribute HKD1.82 per Awarded Share, being approximately 50% of the closing price of HKD3.65 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant. The Awarded Shares represent approximately 0.07% of the all the Shares in issue (excluding treasury Shares) as at the date of this announcement (being 11,597,964,473 Shares).

(1) GRANT OF SHARE OPTIONS

On January 14, 2025, the Board has resolved to grant 90,300,000 Share Options to 56 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 90,300,000 new Shares, representing approximately 0.78% of all the Shares in issue (excluding treasury Shares) as at the date of this announcement (being 11,597,964,473 Shares) and approximately 0.77% as enlarged by the issue of the new Shares upon the exercise of all the Share Options (being 11,688,264,473 Shares). Details of the Share Options are set out as follows:

- Date of Grant : January 14, 2025
- Total number of Share Options granted : 90,300,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
- Consideration payable for the Share Options : HKD1.00 to be paid by each Grantee upon the acceptance of the Share Options granted
- Exercise price : HKD3.65 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD3.65 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 HKD3.63 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
- Exercise period of the Share Options : 48 months commencing from January 14, 2025
- Vesting period of the Share Options : Subject to the satisfaction of the business performance and financial performance of the Group and/or related business departments in the vesting criteria and conditions, the Share Options shall be vested and exercisable during the period and in the respective proportions as follows:

Vesting Period	% of the Share Options to be vested
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Commencing from the first trading day after the 12-month period from the Date of Grant and ending on the last trading date of the 48-month period from the Date of Grant	30%
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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%
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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%
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Performance target : The vesting of the Share Options is subject to the Grantee's fulfillment of performance targets, comprising a mixture of attaining satisfactory key performance indicators components (such as the business performance and financial performance of the Group and/or related business departments for the three financial years ending March 31, 2025, 2026 and 2027 and individual performance based on the annual performance assessment results).

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 breach of applicable laws or regulations shall lapse with immediate effect and reclaimed and cancelled by the Company without compensation.

The Grantee shall return to the Company, as determined by the Board at its sole and absolute discretion, either (1) the exact number of the relevant underlying Shares in respect of such Share Options, or (2) the monetary amount equivalent to the value of the relevant underlying Shares of the Share Options.

Financial assistance : The Group has not provided any financial assistance to the Grantees for the purchase of Shares under the Share Option Scheme.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Grantees (i) is a Director, chief executive or substantial Shareholder of the Company or an associate of any of them (as defined in the Listing Rules); (ii) a participant with Share Options and Awarded Shares granted and to be granted exceeding the 1% individual limit pursuant to Rule 17.03D of the Listing Rules; nor (iii) a related entity participant or service provider with Share Options and Awarded Shares granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury Shares, if any). None of the grant of Share Options is subject to approval by the Shareholders.

Subsequent to the grant of Share Options, the number of Shares available for future grants under the scheme mandate of the Share Option Scheme is 1,013,352,138 Shares (including the 331,095,641 Shares to be granted to service providers).

(2) GRANT OF SHARE AWARDS

On January 14, 2025, the Board has resolved to award 8,000,000 Awarded Shares to 2 Selected Persons who are senior management and core employees of the Group under the Share Award Scheme. The Awarded Shares represent approximately 0.07% of all the Shares in issue (excluding treasury Shares) as at date of this announcement (being 11,597,964,473 Shares). Details of the grant of Awarded Shares are set out as follows:

Date of Grant	:	January 14, 2025
Amount of contribution by Selected Persons	:	HKD1.82 per Awarded Share, being approximately 50% of the closing price of HKD3.65 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant/the average closing price of HKD3.63 per Share as stated in the daily quotations sheet 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
Total number of Awarded Shares granted	:	8,000,000 Awarded Shares
Lock-up period	:	12 months from the date of vesting of the Awarded Shares
Vesting period	:	Subject to the satisfaction of the business performance and financial performance of the Group and/or related business departments in the vesting criteria and conditions, the Awarded Shares shall be vested during the period and in the respective proportions as follows:

Vesting period	% of the Awarded Shares to be vested
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Commencing from the first trading day after the 12-month period from the Date of Grant and ending on the last trading date of the 48-month period from the Date of Grant	30%
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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%
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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%
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Performance target : The vesting of the Awarded Shares is subject to the awardee's fulfillment of performance targets, comprising a mixture of attaining satisfactory key performance indicators components (such as the business performance and financial performance of the Group and/or related business departments for the three financial years ending March 31, 2025, 2026 and 2027 and individual performance based on the annual performance assessment results).

Upon vesting, the Company is still entitled to adjust the actual numbers 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 awards, provided that the Company shall refund the amounts contributed by the Selected Persons to the relevant Selected Persons.

Financial assistance : The Group has not provided any financial assistance to the awardees for the purchase of Shares under the Share Award Scheme.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, none of the Selected Persons (i) is a Director, chief executive or substantial Shareholder of the Company or an associate of any of them (as defined in the Listing Rules); (ii) a participant with Share Options and Awarded Shares granted and to be granted exceeding the 1% individual limit pursuant to Rule 17.03D of the Listing Rules; nor (iii) a related entity participant or service provider with Share Options and Awarded Shares granted and to be granted in any 12-month period exceeding 0.1% of the total issued Shares (excluding treasury Shares).

The Share Award Scheme only involves existing Shares. All the Awarded Shares granted mentioned-above will be funded by existing Shares held by the trustee of the Share Award Scheme, and no new Shares will be allotted or issued for the vesting of these Awarded Shares. None of the grant of Awarded Shares is subject to approval by the Shareholders.

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/ or to administer the Share Option Scheme and the Share Award Scheme;
“Company”	Bosideng International Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange;
“Date of Grant”	being January 14, 2025, the date of grant of the Share Options and the Awarded Shares;
“Director(s)”	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;
“HKD”	Hong Kong dollars, the lawful currency of The Hong Kong Special Administrative Region;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time;
“Selected Person(s)”	the selected person(s) of the Share Awards under the Share Award Scheme;
“Share(s)”	ordinary share(s) of par value of US\$0.00001 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Share Award Scheme”	the share award scheme adopted by the Company on April 23, 2020;

“Share Option(s)”	the share option(s) granted or to be granted under the Share Option Scheme;
“Share Option Scheme”	the share option scheme adopted by the Company on August 20, 2024;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“USD”	United States dollars, the lawful currency of the United States of America.

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

Hong Kong, January 14, 2025

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.