

For immediate release



波司登國際控股有限公司
Bosideng International Holdings Limited

**Strategic cooperation signing ceremony with ITOCHU and
CITIC Securities**

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Introduce ITOCHU's professional team and renown brands

(April 27, 2015 – Hong Kong) – Bosideng International Holdings Limited (“Bosideng”, or the “Company”, stock code: 3998, which together with its subsidiaries is collectively referred to as the “Group”), the largest down apparel company in mainland China, is pleased to announce that the Group held a signing ceremony on the strategic cooperation with ITOCHU Corporation and CITIC Securities to officially form the strategic alliance.

ITOCHU Corporation will assign a representative to join as Bosideng's executive director as well as a professional team with rich experience to join the Group's operation and management so as to improve Bosideng's business and sales channel management. The team will also conduct a study on introducing the brands operated by ITOCHU Corporation. With extensive experience in brand management and development, ITOCHU Corporation operates over 150 brands renowned European and American brands such as Lanvin, Paul Smith, Converse, LeSportsac, Mario Valentino, Vivienne Westwood and ELLE, covering trendy, casual and high-end apparel sectors. According to the strategic cooperation, Bosideng initially plans to introduce some of ITOCHU Corporation's quality brands to diversify the Group's brand portfolio and further enhance the Group's comprehensive competitiveness.

Mr. Gao Dekang, Chairman and Chief Executive Officer of Bosideng said, “Excellent operation team is the key to the success of an enterprise. We believe by joining hands with ITOCHU Corporation, we can enhance the competitiveness of the Group's various products. The Group and ITOCHU Corporation will strive to realize efficient sharing of resources in order to create synergy. Leveraging ITOCHU Corporation's extensive experience in the apparel wholesale and retailing, we will further strengthen Bosideng's down business, and in the meantime develop non-seasonal business to foster new growth driver, with an aim to become an internationally renowned integrated apparel brand operator.”

ITC SPC, a joint venture between ITOCHU Corporation and Goldstone Investment, the investment arm of CITIC Securities has reached an agreement to invest in Bosideng by investing in New Surplus International Investment Limited (“New Surplus”), which is presently indirectly wholly-owned by Bosideng's Chairman, Mr. Gao Dekang. New Surplus, in turn, will subscribe for approximately 1,302.50 million new shares of Bosideng at HK\$1.19 per share for a consideration of HK\$1,549.98 million.



Mr. Gao Dekang, Chairman and Chief Executive Officer of Bosideng (middle) and Mr. Shuichi Koseki, Managing Executive Officer of ITOCHU Corporation and President of its Textile Company (right) attended the signing ceremony

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About Bosideng International Holdings Limited:

Bosideng International Holdings Limited (the “Company”, together with its subsidiaries is collectively referred to as the “Group”) is the largest down apparel company in the PRC. Its top four down apparel brands, namely *Bosideng*, *Snow Flying*, *Combo* and *Bengen* accounted for 37.8% of the PRC down apparel market[#] in 2013. According to China Industrial Information Issuing Center and the National Bureau of Statistics of China, Bosideng has been the leading PRC down apparel brand for 19 consecutive years from 1995 to 2013.

Leveraging its outstanding brand value and extensive sales network, the Group is actively exploring opportunities to acquire non-down apparel brands with high potential for development and good reputation. Currently, key non-down apparel brands of the Group include *Bosideng MAN*, *JESSIE* ladies' wear and *Mogao* casual wear.

[#] Among the 30 largest down apparel brands

About ITOCHU Corporation:

ITOCHU (8001: TYO, website : <http://www.itochu.co.jp/>) is one of the leading trading companies in the world. The history of ITOCHU dates back to 1858 when the Company's founder Chubei Itoh commenced linen trading operations. Since then, ITOCHU has evolved and grown for over 150 years. With approximately 350 branches, subsidiaries and affiliates in 65 countries, ITOCHU, as one of the leading sogo shoshas, actively engages in domestic and international trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, information and communications technology, realty, general products, insurance, logistics services, construction, and finance, as well as business investment worldwide.

About CITIC Securities:

Headquartered in Shenzhen, CITIC Securities was established in October 1995 with its A shares (SSE: 600030) listed on the Shanghai Stock Exchange and H shares (SEHK: 6030) listed on the

Main Board of the Stock Exchange. CITIC Securities is top-ranked in its principal businesses of securities brokerage, investment banking and asset management on China's capital market. CITIC Securities offers a wide range of financial services and products to a large and diverse client base that includes corporations, financial institutions, governments and individuals.

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