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KINGMAKER FOOTWEAR HOLDINGS LIMITED

信星鞋業集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

(1) PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME; AND

(2) PROPOSED AMENDMENTS TO THE BYE-LAWS

PROPOSED ADOPTION OF NEW SHARE OPTION SCHEME

The board (the “**Board**”) of directors (the “**Directors**”) of Kingmaker Footwear Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to adopt a new share option scheme (the “**New Share Option Scheme**”) in accordance with Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Company had adopted a share option scheme in 2011 which remained valid and effective for a period of 10 years until its expiration in August 2021. The Company currently does not have an operating share option scheme. After the review and consideration of the Board, the Board proposes to recommend to the shareholders of the Company (the “**Shareholders**”) to approve and adopt the New Share Option Scheme.

The Directors consider that the New Share Option Scheme will enable the Group to reward its employees, directors and other participants for their contributions to the Group and will assist the Group in its recruitment and retention of high calibre professionals, executives and employees who are instrumental to the growth and development of the Group’s business.

The proposed adoption of the New Share Option Scheme is subject to:

- (a) the passing of an ordinary resolution approving the adoption of the New Share Option Scheme; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the shares which may fall to be issued pursuant to the exercise of options to be granted under the New Share Option Scheme.

Approval by way of an ordinary resolution of the Shareholders will be sought at the forthcoming annual general meeting of the Company (the “AGM”). A circular containing, among other things, the notice of the AGM and details of the proposed adoption of the New Share Option Scheme, including the principal terms of the New Share Option Scheme, will be dispatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

As at the date of this announcement, the New Share Option Scheme remains subject to the approval of the Shareholders. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities.

PROPOSED AMENDMENTS TO THE BYE-LAWS

The Board proposes certain amendments (the “**Proposed Amendments**”) to the existing Bye-laws of the Company (the “**Existing Bye-laws**”) to be in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022. In view of the proposed changes, the Board proposes to adopt the amended and restated Bye-laws of the Company (the “**New Bye-laws**”) in substitution for, and to the exclusion of, the Existing Bye-laws. The purpose and principal effect of the Proposed Amendments are as follows:

1. to bring the relevant provisions of the Existing Bye-laws in line with the latest legal and other regulatory requirements in Hong Kong and in Bermuda, including the relevant requirements under new Appendix 3 to the Listing Rules; and
2. to make other house-keeping amendments to the Existing Bye-laws.

The Proposed Amendments and the proposed adoption of the New Bye-laws will be subject to the approval of the Shareholders by way of a special resolution at the AGM, and will become effective upon the approval by the Shareholders at the AGM.

Special resolution to approve the Proposed Amendments will be proposed at the AGM. A circular of the AGM containing, among other matters, details of the Proposed Amendments and the proposed adoption of the New Bye-laws, together with a notice of the AGM and the related proxy form, will be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

By order of the Board
Kingmaker Footwear Holdings Limited
HUANG Hsiu Duan, Helen
Chairman

Hong Kong, 30 June 2022

As of the date of this announcement, the Board consists of three executive Directors, namely Mdm. HUANG Hsiu Duan, Helen, Mr. WONG Hei Chiu and Mr. CHEN Yi Wu, Ares; three non-executive Directors, namely Mr. CHAN Ho Man, Daniel, Mr. KIMMEL Phillip Brian and Dr. CHOW Wing Kin, Anthony; and three independent non-executive Directors, namely Mr. TAM King Ching, Kenny, Mr. YUNG Tse Kwong, Steven and Ms. CHAN Mei Bo, Mabel.

* *For identification purposes only*