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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)

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

References are made to the announcement of Kingmaker Footwear Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”) dated 26 June 2019 (the “**Announcement**”), in relation to the Share Award Scheme adopted by the Company (the “**Share Award Scheme**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings of those as defined in the Announcement.

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

On 6 July 2022, based on the recommendation of the remuneration committee of the Company, the Board resolved to grant a total of 2,990,000 Awarded Shares, which have been acquired by the Trustee from the open market by utilising the Company’s internal resources provided to the Trustee, to 31 share award grantees (the “**Grantee(s)**”), pursuant to the Share Award Scheme at nil consideration, subject to the acceptances by the Grantees.

Details of the Awarded Shares are as follows:

| | | |
|--------------------------|---|---|
| Date of grant | : | 6 July 2022 |
| Number of Shares granted | : | 2,990,000 |
| Number of Grantees | : | 31 |
| Vesting conditions | : | The Awarded Shares shall vest in the Grantees subject to the terms of the Share Award Scheme. |
| Vesting Date | : | (1) 50% of the total number of Awarded Shares granted to each of the Grantees shall be vested in such Grantee on the date of grant; and (2) 50% of the total number of Awarded Shares granted to each of the Grantees shall be vested with such Grantee on 1 January 2023. |

Out of the aggregate 2,990,000 Awarded Shares, 1,100,000 Awarded Shares are granted to the Directors and employees who are connected persons of Group with details as follows, and the remaining 1,890,000 Awarded Shares are granted to other employees of the Group:

| Name of Grantees | Position in the Group | Number of Awarded Shares |
|--------------------------------------|--|---------------------------------|
| Mr. WONG Hei Chiu | Vice Chairman, Executive Director, Chief Financial Officer and Company Secretary | 210,000 |
| Mr. CHEN Yi Wu, Ares ^{Note} | Executive Director, Chief Executive Officer and Chief Operating Officer | 200,000 |
| Mr. CHAN Ho Man | Non-executive Director | 150,000 |
| Mr. LAI Chi Hang | Group Financial Controller and Director of subsidiaries of the Group | 160,000 |

| Name of Grantees | Position in the Group | Number of Awarded Shares |
|---|---|---------------------------------|
| Ms. CHEN Zi Yun, Fiona Apple <i>Note</i> | Assistant to Chief Executive Officer | 140,000 |
| Mr. SU Yi Ren <i>Note</i> | Assistant General Manager of a subsidiary of the Group | 100,000 |
| Mr. HUANG Chun Hua <i>Note</i> | Vice General Manager of certain subsidiaries of the Group | 140,000 |
| Other employees | Selected employees and officers of the Group | 1,890,000 |
| | Total | <u>2,990,000</u> |

Note: Mdm. HUANG Hsiu Duan, Helen (“**Mdm. Huang**”) is the Chairman, an executive Director and the substantial shareholder of the Company. Mr. CHEN Yi Wu, Ares is Mdm. Huang’s son. Each of Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren and Mr. HUANG Chun Hua, being the daughter, son-in-law and brother respectively of Mdm. Huang, is therefore a connected person of the Company under the Listing Rules.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, each of the Grantees is a third party independent of the Company and its connected persons.

The 2,990,000 Awarded Shares granted to the Grantees represent approximately 0.44% of the issued share capital of the Company as at the date of this announcement. The 2,990,000 Awarded Shares represent the value of approximately HK\$2,691,000, taking into account of the closing price of HK\$0.90 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant.

The grant of the Awarded Shares to the Directors has been approved by the Board (including all three independent non-executive Directors, save and except for the relevant Director who is a Grantee whom has abstained from voting in relation to the grant of Awarded Shares to himself). The grant of the Awarded Shares to the Directors also forms part of their remuneration packages under their respective service contracts with the Company, and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Since Mr. LAI Chi Hang, Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren and Mr. HUANG Chun Hua are connected persons of the Company, the grant of Awarded Shares to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 0.1% and the grant of Awarded Shares is on normal commercial terms, such grant of Awarded Shares to each of them is fully exempt from reporting, announcement and shareholders' approval under Rule 14A.76(1) of the Listing Rules.

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

Hong Kong, 6 July 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*