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## **Xtep International Holdings Limited**

**特步國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1368)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Ho Yui Pok, Eleutherius has been appointed as an executive director of the Company and Mr. Tan Wee Seng has been appointed as a non-executive director of the Company with effect from 29 March 2010.

The board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) is pleased to announce that Mr. Ho Yui Pok, Eleutherius (“**Mr. Ho**”) has been appointed as an executive director of the Company and Mr. Tan Wee Seng (“**Mr. Tan**”) has been appointed as a non-executive director of the Company with effect from 29 March 2010.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Ho Yui Pok, Eleutherius (何睿博), aged 44, is the chief financial officer, investor relations officer, company secretary and authorized representative of the Company. He has over 20 years of experience in finance and accounting and is primarily responsible for the Group’s overall financial and accounting affairs and investor relations. Mr. Ho graduated from University of Kent at Canterbury, England with a bachelor’s degree in accounting in 1987 and a master’s degree in management science in 1989. Prior to joining the Group in 2007, he was a chief financial officer, company secretary and authorized representative of GST Holdings Limited from 2005 to 2007 and a financial controller of EC-Founder (Holdings) Co., Ltd., a company listed on the Main Board of the Hong Kong Stock Exchange, from 2000 to 2005. In addition, he worked for an international accounting firm as a manager from 1994 to 1996. He was an associate member of both the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

Save as disclosed above, Mr. Ho has not held any directorship in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

Mr. Ho has entered into a service contract with the Company for an initial term of three years commencing from 29 March 2010 which may be terminated by either party furnishing written notice of not less than three months and in any event subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. Under the service contract, Mr. Ho is entitled to a director's remuneration of HK\$100,000 per month, plus a year-end discretionary bonus with reference to his experience and qualification.

On 7 May 2008, Mr. Ho accepted 1,000,000 share options to subscribe for 1,000,000 shares of the Company subject to certain vesting conditions, representing approximately 0.05% of the issued share capital of the Company, pursuant to the Company's pre-IPO share option scheme adopted on 7 May 2008. On 29 July 2009, Mr. Ho accepted 1,500,000 share options to subscribe for 1,500,000 shares of the Company subject to certain vesting conditions, representing approximately 0.07% of the issued share capital of the Company, pursuant to the Company's share option scheme adopted on 7 May 2008. He was interested in these shares of the Company within the meaning of Part XV of the SFO. As at the date of this announcement, Mr. Ho has not exercised these share options.

Save as disclosed above, Mr. Ho has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor does he have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, and there are no other matters that need to be brought to the attention of the shareholders of the Company (the "Shareholders") nor does it require to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Tan Wee Seng (陳偉成), aged 54, is a professional in value and business management consultancy. He is a non-executive director of Sa Sa International Holdings Limited whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, an independent director of ReneSola Ltd whose shares are listed on the New York Stock Exchange and on the Alternative Investment Market (AIM) of the London Stock Exchange, an independent director of 7 Days Group Holdings Limited whose shares are listed on the New York Stock Exchange, a board member of Beijing City International School and a director of Landgent Group Company Limited. From 2003 to 2008, he was an executive director, chief financial officer and company secretary of Li Ning Company Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr Tan has over 30 years of financial, operation and business management experience and has also held various senior management positions in a number of multi-national corporations. From 1999 to 2002, he was the senior vice president of Reuters for the China, Mongolia and North Korea regions, and the chief representative of Reuters in China. Prior to that, he had served as the managing director of AFE Computer Services Limited, a Reuters subsidiary in Hong Kong which was a major domestic equity and financial information services company, and as director of Infocast Pty Limited, a Reuters subsidiary in Australia, and as the regional finance manager of Reuters East Asia. Mr. Tan is a fellow member of the Chartered Institute of Management Accountants, United Kingdom, and a fellow member of the Hong Kong Institute of Directors.

Save as disclosed above, Mr. Tan has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

Mr. Tan has entered into a service contract with the Company for an initial term of three years commencing from 29 March 2010 which may be terminated by either party furnishing written notice of not less than three months and in any event subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. Under the service contract, Mr. Tan is entitled to a directors' remuneration of HK\$55,000 per month, plus a year-end discretionary bonus with reference to his experience and qualification.

Save as disclosed above, Mr. Tan has no relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company nor does he have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, and there are no other matters that need to be brought to the attention of the Shareholders nor does it require to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to welcome Mr. Ho and Mr. Tan to the Board.

By Order of the Board  
**Xtep International Holdings Limited**  
**Ding Shui Po**  
*Chairman*

Hong Kong, 29 March 2010.

*As at the date of this announcement, the executive directors of the Company are Mr. Ding Shui Po, Ms. Ding Mei Qing, Mr. Lin Zhang Li, Mr. Ding Ming Zhong, Mr. Ye Qi and Mr. Ho Yui Pok, Eleutherius, the non-executive directors of the Company are Mr. Xiao Feng and Mr. Tan Wee Seng, the independent non-executive directors of the Company are Mr. Sin Ka Man, Mr. Xu Peng Xiang and Dr. Gao Xian Feng.*