

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**VOTING RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 15 MAY 2015
AND
CHANGES TO DIRECTORS AND BOARD COMMITTEES**

The Board is pleased to announce that all the resolutions set out in the notice of AGM were duly passed by the Shareholders by way of poll at the AGM held on 15 May 2015.

The Board also announces that Mr. Xu Peng Xiang has retired as an independent non-executive director of the Company with effect from the conclusion of the AGM.

Following his retirement, Mr. Xu also ceased to be the chairman of the remuneration committee, and a member of the audit committee and the nomination committee of the Company.

In replacement of Mr. Xu Peng Xiang, Mr. Sin Ka Man has been appointed as the chairman of the remuneration committee, and Mr. Tan Wee Seng has been appointed as a member of the audit committee and the nomination committee of the Company with effect from 15 May 2015.

The Board further announces that Mr. Tan Wee Seng has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 15 May 2015.

VOTING RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 15 MAY 2015

At the annual general meeting (“AGM”) of Xtep International Holdings Limited (the “Company”) held on 15 May 2015, the voting of all resolutions had been taken by poll.

All the resolutions were approved by shareholders of the Company. The poll results in respect of the resolutions were as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditors of the Company for the year ended 31 December 2014.	1,658,424,055 (100.00%)	0 (0.00%)
2.	To declare a final dividend of HK\$5.0 cents (equivalent to RMB4.0 cents) per Share for the year ended 31 December 2014.	1,658,424,055 (100.00%)	0 (0.00%)
3.	To declare a special dividend of HK\$3.0 cents (equivalent to RMB2.4 cents) per Share for the year ended 31 December 2014.	1,658,424,055 (100.00%)	0 (0.00%)
4.	To re-elect Mr. Lin Zhang Li as director of the Company.	1,587,101,262 (95.70%)	71,322,793 (4.30%)
5.	To re-elect Mr. Ding Ming Zhong as director of the Company.	1,587,101,262 (95.70%)	71,322,793 (4.30%)
6.	To re-elect Dr. Gao Xian Feng as director of the Company.	1,657,627,355 (99.95%)	796,700 (0.05%)
7.	To authorise the board of directors of the Company to fix the remuneration of the Company's directors.	1,636,809,305 (98.70%)	21,614,500 (1.3%)
8.	To re-appoint Ernst & Young as the Company's auditors and to authorise the board of directors of the Company to fix their remuneration.	1,658,424,055 (100.00%)	0 (0.00%)
9.	To grant a general mandate to the directors of the Company to allot, issue and deal with the Company's shares.	1,557,392,474 (93.91%)	101,031,581 (6.09%)
10.	To grant a general mandate to the directors of the Company to repurchase the Company's shares.	1,658,424,055 (100.00%)	0 (0.00%)
11.	To extend the general mandate granted under resolution no. 9 by adding the amount representing the aggregate nominal value of shares repurchased pursuant to the general mandate granted under resolution no. 10.	1,558,191,674 (93.96%)	100,232,381 (6.04%)

As at the date of the AGM, the issued share capital of the Company was 2,178,085,000 shares, which was the total number of shares entitling the holders to attend and vote for or against all resolutions at the AGM. There was no restriction on any shareholders to vote only against any of the proposed resolutions at the AGM. There were no shares entitling the holder to attend and abstain from voting in favour as set out in rule 13.40 of the Listing Rules, nor were there any shares of holders that are required under the Listing Rules to abstain from voting.

Computershare Hong Kong Investors Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the AGM.

In relation to resolution No. 2 above, the dividend is expected to be paid on 12 June 2015 to shareholders whose names appear on the register of members of the Company on 27 May 2015.

RETIREMENT OF DIRECTOR

The Board also announces that Mr. Xu Peng Xiang has retired as an independent non-executive director of the Company with effect from the conclusion of the AGM. Mr. Xu has decided to retire and did not offer himself for re-election at the AGM due to his personal retirement plan.

Following his retirement, Mr. Xu also ceased to be the chairman of the remuneration committee, and a member of the audit committee and the nomination committee of the Company.

Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the Shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Xu for his valuable contribution to the Company during his service as an independent non-executive director of the Company.

CHANGES TO BOARD COMMITTEES

In replacement of Mr. Xu Peng Xiang, Mr. Sin Ka Man has been appointed as the chairman of the remuneration committee, and Mr. Tan Wee Seng has been appointed as a member of the audit committee and the nomination committee of the Company with effect from 15 May 2015.

RE-DESIGNATION OF DIRECTOR

The Board further announces that Mr. Tan Wee Seng (“**Mr. Tan**”) has been re-designated from a non-executive director to an independent non-executive director of the Company with effect from 15 May 2015.

Mr. Tan Wee Seng (陳偉成), aged 59, was appointed as a non-executive director of the Company on 29 March 2010. Mr. Tan is a professional in value and business management consultancy. He is an independent non-executive director of Sa Sa International Holdings Limited, an independent non-executive director and chairman of the remuneration committee of Biostime International Holdings Limited and Sinopharm Group Company Limited, and an independent non-executive director and chairman of the audit committee of CIFI Holdings (Group) Company Limited, all of these companies are listed on the Main Board of Hong Kong Stock Exchange. He is also an independent director and a member of the audit committee of ReneSola Ltd. whose shares are listed on the NYSE, and a board member and chairman of the finance and operation committee of Beijing City International School, an academic institution in Beijing. Mr. Tan has been an independent director and chairman of audit committee for 7 Days Group Holdings Limited listed in the NYSE from November 2009 to July 2013 on which it was privatized. Mr. Tan was also the chairman of special committee for privatization of the 7 Days Group Holdings Limited from October 2012 to July 2013.

Mr. Tan has over 35 years of experience in financial management, corporate finance, merger and acquisition, business management and strategy development. He has also held various management and senior management positions in a number of multi-national and Chinese corporations. 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 Hong Kong Stock Exchange. From 1999 to 2002, he was the senior vice president of Reuters for 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 mainly engaged in domestic equity and financial information services, and as the director of Infocast Pty Limited, a Reuters subsidiary in Australia and as the regional finance manager of Reuters East Asia. Mr. Tan is a professional accountant and a fellow member of both the Chartered Institute of Management Accountants in the United Kingdom and 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 previously entered into a service contract with the Company for his position as non-executive director of the Company for an initial term of three years commencing from 29 March 2010 which was automatically renewed on 29 March 2013 and was terminated on 15 May 2015. Mr. Tan has then entered into a service contract with the Company for his position as independent non-executive director of the Company for an initial term of three years commencing from 15 May 2015 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. The current service contract is automatically renewable upon expiration. Under the current 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.

On 30 March 2010 and 7 December 2011, Mr. Tan accepted 600,000 share options, and 600,000 share options to subscribe for 600,000 Shares and 600,000 Shares, respectively, subject to certain vesting conditions, aggregately representing approximately 0.06% of the issued share capital of the Company, pursuant to the Company's pre-IPO share option scheme adopted on 7 May 2008. As at the date hereof, Mr. Tan has not exercised these share options. Mr. Tan is also beneficially interested in 180,000 Shares of the Company, representing approximately 0.008% of the issued share capital of the Company. He was interested in all these Shares within the meaning of Part XV of the SFO. Save as aforementioned, Mr. Tan was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr Tan was appointed a non-executive director by the Board on 29 March 2010 to hold office until the first general meeting of the Company after his appointment. At the annual general meeting of the Company held on 5 May 2010, Mr Tan was re-elected by shareholders of the Company. Mr. Tan retired by rotation and re-elected as a director by shareholders at the annual general meeting of the Company on 27 May 2013.

In his role as a non-executive director, Mr. Tan has not had any executive or management function within the Group. Save that he has been a non-executive director of the Company since 29 March 2010, none of the factors set out in rule 3.13 of the Listing Rules applies to Mr. Tan. The Company considers Mr. Tan to be independent and is of the view that he has the character, integrity, independence and experience to fulfill his role as an independent non-executive director effectively. The Company has demonstrated to the satisfaction of The Stock Exchange of Hong Kong Limited that Mr. Tan is independent.

There is no change in the Director's fees payable to Mr. Tan arising from the re-designation, that is, Mr. Tan will continue to receive HK\$55,000 in director's fee per month from the Company which is determined by the Board following recommendations by the Remuneration Committee with reference to the fees payable by companies of comparable business and scale. Mr. Tan is not financially dependent on the Company.

Save as aforesaid, the Company is not aware of any other matters relating to the re-designation of Mr. Tan that need to be brought to the attention of the shareholders nor information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warm welcome to Mr. Tan in respect of his new position.

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

Hong Kong, 15 May 2015

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; and the independent non-executive directors of the Company are Mr. Tan Wee Seng, Mr. Sin Ka Man, Dr. Gao Xian Feng and Dr. Bao Ming Xiao.