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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)**

**CLARIFICATION ANNOUNCEMENT**

The board of directors of Xtep International Holdings Limited (the “**Company**”) is aware that GMT Research Limited has issued a report dated 12 June 2018 (the “**Report**”) which contained certain allegations relating to the Company’s financial information.

The Company wishes to clarify its position with regards to the Report and state that all the allegations implicating corporate frauds on the part of, among others, the Company in the Report are false, groundless and misleading. The board of directors of the Company (the “**Board**”) confirms that the Company conducts its business strictly in accordance with applicable laws and regulations. No accounting fraud has ever been committed.

The Company reiterates its commitment to accurate disclosures of its business operations and financial results to investors on a timely basis. The Company reserves its right to take legal action for damages or other relief against GMT Research Limited and/or associated individual(s).

**The Board considers that the Report contained certain factual errors, misleading statements and unfounded speculations which may lead to unusual price movement. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 15 June 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Ding Shui Po, Ms. Ding Mei Qing and Mr. Ding Ming Zhong; the non-executive director is Mr. Ho Yui Pok, Eleutherius; and the independent non-executive directors are Mr. Tan Wee Seng, Dr. Gao Xian Feng and Dr. Bao Ming Xiao.*