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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)

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that completion of the Placing took place on 2 April 2019 and completion of the Subscription took place on 10 April 2019.

Reference is made to the announcement of the Xtep International Holdings Limited (the “**Company**”) dated 29 March 2019 (the “**Announcement**”) in relation to the Placing and Subscription Agreement and the transactions contemplated thereunder. Unless otherwise defined in this announcement, or the context otherwise requires, capitalised terms and expressions used in this announcement have the respective meanings given to them in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that completion of the Placing took place on 2 April 2019. As all conditions precedent to completion of the Subscription had been fulfilled, including (i) the Listing Committee having granted the listing of, and permission to deal in, the Subscription Shares; and (ii) completion of the Placing having occurred, completion of the Subscription took place on 10 April 2019 which is within fourteen (14) days after the date of the Placing and Subscription Agreement.

Pursuant to the terms and conditions of the Placing and Subscription Agreement, (i) a total of 247,078,000 Sale Shares were successfully placed by the Placing Agents to not less than six (6) Placees, each of whom (to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries) (1) is not a connected person of the Company and (2) is an Independent Person, at the Placing Price of HK\$5.56 per Sales Share; and (ii) a total of 247,078,000 new Subscription Shares, representing approximately 9.92% of the total number of Shares in issue as at the date of this announcement, were allotted and issued to the Vendor at the Subscription Price of HK\$5.56 per Subscription Share on 10 April 2019.

SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing and the Subscription:

Shareholders	As at the date of the Announcement		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the completion of the Subscription	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Vendor ⁽¹⁾	1,310,059,500	58.36%	1,062,981,500	47.35%	1,310,059,500	52.57%
Mr. Ding Shui Po ⁽¹⁾	34,915,000	1.56%	37,915,000 ⁽³⁾	1.69%	37,915,000	1.52%
Mr. Ho Yui Pok, Eleutherius ⁽²⁾	400,000	0.02%	400,000	0.02%	400,000	0.02%
Mr. Tan Wee Seng ⁽²⁾	180,000	0.01%	180,000	0.01%	180,000	0.01%
Henley Hope Limited ⁽¹⁾	73,425,000	3.27%	73,425,000	3.27%	73,425,000	2.94%
Placees	–	–	247,078,000	11.01%	247,078,000	9.92%
Other public Shareholders	825,700,500	36.78%	822,700,500	36.65%	822,800,500 ⁽⁴⁾	33.02%
Total	<u>2,244,680,000</u>	<u>100.00%</u>	<u>2,244,680,000</u>	<u>100.00%</u>	<u>2,491,858,000</u>	<u>100.00%</u>

Notes:

- (1) Each of Mr. Ding Shui Po, Ms. Ding Mei Qing and Mr. Ding Ming Zhong established a family trust (each, a “Family Trust” and collectively, the “**Family Trusts**”) for the benefit of himself/herself and their respective family members. UBS Trustees (BVI) Limited is the trustee of the Family Trusts and, through its nominee UBS Nominees Limited, holds the entire issued share capital of each of Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited as the respective trust assets under the Family Trusts. Each of Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited is deemed to be interested in shares held by the Vendor by virtue of the Vendor being 100% held by Wan Xing International Holdings Limited, which is in turn held as to 55%, 35% and 10% by Ding Wang Fortune Limited, Guan Hong Development Limited and Ming Zhong Family Limited, respectively. Henley Hope Limited is wholly owned by Ms. Ding Lizhi, a daughter of Mr. Ding Shui Po, an executive Director and the Chairman of the Company. The Company, the Vendor, Mr. Ding Shui Po, Ms. Ding Mei Qing, Mr. Ding Ming Zhong and Ms. Ding Lizhi has been acting in concert with each other in respect of the Company for at least 12 months immediately preceding date of the Placing and the Subscription Agreement.
- (2) Mr. Ho Yui Pok, Eleutherius and Mr. Tan Wee Seng are both Directors.
- (3) Mr. Ding Shui Po purchased 3,000,000 Shares during trading hours from the Stock Exchange on 29 March 2019.
- (4) A total of 100,000 Shares were allotted and issued upon exercise of options granted under the Share Option Scheme of the Company on 2 April 2019.

As a result of the Placing and the Subscription, the aggregate percentage shareholding of the Vendor and the persons acting in concert with it in respect of the Company has been reduced from approximately 63.19% of the total number of Shares in issue immediately before the completion of the Placing to approximately 57.04% of the total number of Shares in issue as at the date of this announcement.

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

Hong Kong, 10 April 2019

As at the date of this announcement, the executive Directors 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 Xiao Feng and Dr. BAO Ming Xiao.