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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)**

**CLOSING OF DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION OF SHARES IN  
E-LAND FOOTWEAR USA HOLDINGS INC.**

**Financial adviser to Xtep International Holdings Limited**



**The Hongkong and Shanghai Banking Corporation Limited**

Reference is made to the announcement of Xtep International Holdings Limited (the “**Company**”) dated 2 May 2019 in relation to the acquisition of all of the outstanding shares of the capital stock of E-Land Footwear USA Holdings Inc., the ultimate owner of the “K-Swiss”, “Palladium” and “Supra” brands (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all of the conditions precedent set out in the Stock Purchase Agreement had been fulfilled and/or waived in accordance with the Stock Purchase Agreement and the Closing took place on 1 August 2019, Hong Kong time (31 July 2019, Pacific Time) in accordance with the terms and conditions set out therein.

Immediately after the Closing, E-Land Footwear USA Holdings Inc. has become an indirect wholly-owned subsidiary of the Company.

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

Hong Kong, 1 August 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; and the independent non-executive Directors are Mr. TAN Wee Seng, Dr. GAO Xian Feng and Dr. BAO Ming Xiao.*