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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)

**RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE
DIRECTOR AS NON-EXECUTIVE DIRECTOR;
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
CHANGE OF CHAIRMAN OF THE AUDIT COMMITTEE;
APPOINTMENT OF MEMBER TO THE AUDIT COMMITTEE;
AND
APPOINTMENT OF MEMBER TO THE SUSTAINABILITY
COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Xtep International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) would like to announce the following:

**RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AS
NON-EXECUTIVE DIRECTOR; AND RE-DESIGNATION OF CHAIRMAN OF
THE AUDIT COMMITTEE AS MEMBER OF THE AUDIT COMMITTEE**

Mr. Tan Wee Seng (陳偉成) (“**Mr. Tan**”) has been re-designated as a non-executive Director with effect from 17 March 2022. Prior to the re-designation, Mr. Tan is the chairman of each of the audit committee (the “**Audit Committee**”) and the sustainability committee (the “**Sustainability Committee**”) of the Company, and a member of the nomination committee of the Company (the “**Nomination Committee**”). Upon the redesignation, Mr. Tan will cease to be the chairman but will remain a member of the Audit Committee. Mr. Tan will also remain the chairman of the Sustainability Committee and a member of the Nomination Committee.

Mr. Tan Wee Seng, aged 66, is an independent non-executive director and chairman of the audit committee of Sa Sa International Holdings Limited (stock code: 178), an independent non-executive director and chairman of the remuneration committee of Health and Happiness (H&H) International Holdings Limited (stock code: 1112), an independent non-executive director and chairman of the audit committee of CIFI Holdings (Group) Company Limited (stock code: 884), and an independent non-executive director, and chairman of each of the audit committee and remuneration committee of Shineroad International Holdings Limited (stock code: 1587), all of these companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). He is also an independent director and chairman of the audit committee of ReneSola Ltd., whose shares are listed on the New York Stock Exchange (the “**NYSE**”), and a board member of Beijing City International School, an academic institution in Beijing. Mr. Tan had been an independent director and chairman of the audit committee of each of Sinopharm Group Company Limited (stock code: 1099) from September 2014 to September 2020, a company which is listed on the Main Board of the Stock Exchange, and 7 Days Group Holdings Limited, a company which was then listed on the NYSE, from November 2009 to July 2013 until it was privatized. Mr. Tan was also the chairman of the special committee for privatization of 7 Days Group Holdings Limited from October 2012 to July 2013.

Mr. Tan has over 40 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 (stock code: 2331), the shares of which are listed on the Main Board of the 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.

As at the date of this announcement, Mr. Tan beneficially owned 283,068 shares of the Company.

After his re-designation, Mr. Tan's existing service contract with the Company shall continue to have full force and effect, and the terms thereof shall apply, *mutatis mutandis*, as if the references to "independent non-executive director" in it being treated as references to "non-executive director". Mr. Tan's appointment as non-executive director is effective from 17 March 2022 which may be terminated by either party furnishing written notice of not less than three months and is subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. With effect from his re-designation, Mr. Tan is entitled to a directors' remuneration of HK\$330,000 per annum. Mr. Tan's remuneration is determined with reference to his experience and qualifications.

As at the date of this announcement, save as disclosed above, (i) Mr. Tan does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Tan has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Tan did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Mr. Tan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")).

Save as disclosed above, the Board is not aware of any matter in relation to the re-designation of Mr. Tan that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange nor any information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND APPOINTMENT OF CHAIRLADY OF THE AUDIT COMMITTEE AND MEMBER OF THE SUSTAINABILITY COMMITTEE

Dr. Chan Yee Wah (陳綺華) ("**Dr. Chan**") has been appointed as an independent non-executive Director, the chairlady of the Audit Committee and a member of the Sustainability Committee with effect from 17 March 2022.

Dr. Chan Yee Wah, aged 56, has more than 25 years of financial and management experience and has been senior executives of various listed companies in Hong Kong. Dr. Chan is the founding chairlady of Hong Kong Investor Relations Association. Dr. Chan is also a fellow member of each of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Hong Kong Chartered Governance Institute (previously known as The Hong Kong Institute of Chartered Secretaries). Dr. Chan graduated from the City University of Hong Kong with a bachelor of arts degree in accounting. She then earned a master's degree in business administration from the University of Nottingham. She also attained a doctorate degree in business administration from the Polytechnic University of Hong

Kong. She is currently an independent non-executive director of Capital Environment Holdings Limited (stock code: 3989), a company listed on the Main Board of the Stock Exchange, and the Head of Investor Relations of C C Land Holdings Limited.

Dr. Chan has entered into a service contract with the Company in relation to her appointment as an independent non-executive Director. According to the service contract, Dr. Chan's appointment is effective from 17 March 2022 which may be terminated by either party furnishing written notice of not less than three months and is subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. Dr. Chan is entitled to a directors' remuneration of HK\$240,000 per annum. Dr. Chan's remuneration is determined with reference to her experience and qualification.

As at the date of this announcement, save as disclosed above, (i) Dr. Chan does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Dr. Chan has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Dr. Chan did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and (iv) Dr. Chan does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Dr. Chan that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange nor any information to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Dr. Chan to the Board.

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

Hong Kong, 17 March 2022

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. Tan Wee Seng; and the independent non-executive Directors are Dr. Bao Ming Xiao, Dr. Wu Ka Chee, Davy and Dr. Chan Yee Wah.