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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)**

## **OPERATIONAL UPDATE ON BUSINESS IN MAINLAND CHINA FOR THE FIRST QUARTER OF 2023**

This announcement is made by the board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**,” together with its subsidiaries, the “**Group**”).

### **OPERATIONAL UPDATE — CORE XTEP BRAND**

**For the three months ended 31 March 2023**

<b>Retail sell-through growth (including offline and online channels)</b>	Around 20% year-on-year growth
<b>Retail discount level</b>	25%–30%
<b>Channel inventory turnover</b>	Less than 5 months

**The Company’s shareholders and potential investors should note that this announcement is made based on unaudited operational data of the Group and such data have not been audited or reviewed by the Company’s auditor.**

**The Company’s shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 11 April 2023

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