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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)

EXPIRY OF THE TERM OF THE SHARE AWARD SCHEME

Reference is made to the announcement of Xtep International Holdings Limited (the “**Company**”) dated 1 August 2014 (the “**Announcement**”) in relation to the adoption of the share award scheme of the Company (the “**Scheme**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Scheme was adopted by the Board on 1 August 2014. Based on the original terms of the of the Trust Deed and the Scheme, the Scheme was valid for a term of 10 years from the Adoption Date, and will expire on 1 August 2024. Following its expiry, the Scheme will be terminated and no further grant of Awarded Shares may be made under the Scheme. The original trust period under the Trust Deed is set to expire on 1 August 2024.

As at the date of this announcement, there are a total of 43,695,000 outstanding Awarded Shares held by the Trustee, of which 11,652,000, 11,652,000 and 20,391,000 Awarded Shares were scheduled to be vested on 31 March 2025, 31 March 2026 and 31 March 2027, respectively.

For the purpose of enabling the Trustee to continue to hold the relevant outstanding Awarded Shares on trust until the scheduled vesting dates which are beyond the original trust period and for better administration of the Shares held by the Trustee under the Trust Deed, on 31 July 2024, the Company entered into a deed of amendment to the Trust Deed with the Trustee, pursuant to which (i) the expiry date of the trust period is extended from 1 August 2024 to 1 August 2029, and during the extended trust period all the Shares currently held by the Trustee, including the outstanding Awarded Shares and any other Shares being held by the Trustee for the benefit of the Eligible Participants, will continue to be held by the Trustee pursuant to the Trust Deed; and (ii) such Shares held by the Trustee may also be transferred to other trustee(s) of any other trust(s) constituted or to be constituted at any time during the extended trust period upon written instructions by the Board to the Trustee, subject to, in the case of the outstanding Awarded Shares, the written consent of the relevant Selected Participants.

For the avoidance of doubt, the Scheme will be terminated on 1 August 2024, and no further grant of Awarded Shares will be made under the Scheme thereafter.

Save for the amendments as mentioned in this announcement, no other material amendments are made to the terms of the Scheme Rules and the Trust Deed, and all the other terms of the Trust Deed will remain valid until the expiry of the extended trust period.

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

Hong Kong, 31 July 2024

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.