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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)

**APPOINTMENT OF EXECUTIVE DIRECTOR
AND
CHANGE OF CHIEF FINANCIAL OFFICER**

The Board is pleased to announce that with effect from 18 March 2025:

- (i) Mr. Yeung Lo Bun has been appointed as an executive Director of the Company, and has resigned as the chief financial officer of the Group; and
- (ii) Ms. Ding Lizhi has been appointed as the chief financial officer of the Group.

The board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) is pleased to announce that with effect from 18 March 2025:

- (i) Mr. Yeung Lo Bun (“**Mr. Yeung**”) has been appointed as an executive Director of the Company, and has resigned as the chief financial officer of the Group; and
- (ii) Ms. Ding Lizhi (“**Ms. Ding**”) has been appointed as the chief financial officer of the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Yeung Lo Bun, aged 47, joined the Group in September 2010 as group financial controller and was promoted to chief financial officer in September 2017. He was also the company secretary and authorized representative of the Company from September 2017 until June 2024. During his tenure as chief financial officer of the Group, he has been responsible for the overall financial and accounting affairs, treasury, merger and acquisition, investor relations and company secretarial matters of the Group. He has over 20 years of experience in the field of audit, corporate finance and financial management. Mr. Yeung is a director of various subsidiaries of the Company. Prior to joining the Group, Mr. Yeung worked for DaChan Food (Asia) Limited (stock code: 3999), a company listed on the Main Board of the Hong Kong Stock Exchange, from 2003 to 2010, where he last served as senior finance manager. He also worked for an international audit firm from 2001 to 2003. Mr. Yeung graduated from The University of Melbourne with a bachelor's degree in commerce in 2000. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Mr. Yeung has entered into a service contract with the Company in relation to his appointment as an executive Director. He is responsible for formulating and implementing the Group's global business strategy, fostering international cooperation, and accelerating overseas expansion. According to the service contract, Mr. Yeung's appointment is effective from 18 March 2025 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. Mr. Yeung is entitled to a directors' remuneration of HK\$100,000 per month. Mr. Yeung's remuneration is determined with reference to his experience and qualification upon the recommendation of the remuneration committee of the Company.

As at the date of this announcement, save as disclosed above, (i) Mr. Yeung does not hold any other positions within the Group, nor other major appointments and professional qualifications; (ii) Mr. Yeung has no relationship with any Director, member of senior management of the Group or substantial or controlling shareholders of the Company; (iii) Mr. Yeung 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. Yeung 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 Mr. Yeung 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 Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to welcome to Mr. Yeung to the Board.

CHANGE OF CHIEF FINANCIAL OFFICER

Upon his appointment as an executive Director of the Company, Mr. Yeung has resigned as the chief financial officer of the Group with effect from 18 March 2025.

The Board is pleased to announce that Ms. Ding Lizhi has been appointed as the chief financial officer of the Group with effect from 18 March 2025.

Ms. Ding Lizhi, aged 32, joined the Group in 2017 and has played a pivotal role in overseeing and implementing the Group's multi-brand strategies, acquisitions and integrations. She has also been responsible for multi-brand management, product development, and end-to-end operations across online and offline channels, accumulating substantial expertise across the business value chain. In 2024, she was promoted to group vice president, taking on responsibility for the Group's finance department. Ms. Ding is a director of various subsidiaries of the Company. She holds a bachelor's degree in economics from University College London.

Ms. Ding is the eldest daughter of Mr. Ding Shui Po, an executive Director and the Chairman of the Company, and the niece of Ms. Ding Mei Qing and Mr. Ding Ming Zhong, both executive Directors.

As at the date of this announcement, Ms. Ding is interested in, through her wholly-owned company, Henley Hope Limited, 73,494,957 shares of the Company, representing approximately 2.65% of the total issued share capital of the Company.

The Board takes this opportunity to welcome Ms. Ding on her new appointment.

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

Hong Kong, 18 March 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Ding Shui Po, Ms. Ding Mei Qing, Mr. Ding Ming Zhong and Mr. Yeung Lo Bun; 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.