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OPERATIONAL UPDATE ON BUSINESS IN MAINLAND CHINA FOR THE FOURTH QUARTER AND FULL YEAR OF 2025

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 — For the three months ended 31 December 2025

CORE XTEP BRAND

Retail sell-through growth (including offline and online channels)	Flat year on year
Retail discount level	25%–30%

SAUCONY

Retail sell-through growth (including offline and online channels)	More than 30% year-on-year growth
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OPERATIONAL UPDATE — For the year ended 31 December 2025

CORE XTEP BRAND

Retail sell-through growth (including offline and online channels)	Low single digit year-on-year growth
Channel inventory turnover	Around 4.5 months

SAUCONY

Retail sell-through growth (including offline and online channels)	More than 30% year-on-year growth
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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, 23 January 2026

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.