



Xtep International Holdings Limited

Incorporated in the Cayman Islands with Limited Liability (HKSE Stock Code: 1368)

**Xtep Launches NFT collection "160X-Metaverse"
Becomes the First Sports Brand in China to Enter the Runners' Metaverse**

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160X Series Running Shoe "160X 3.0" Unveiled at the 7th Xtep 321 Running Festival and New Product Cloud-Based Media Conference

22 March 2022, Hong Kong – Leading PRC-based professional sportswear enterprise **Xtep International Holdings Limited** (the "Company", together with its subsidiaries, the "Group") (**Stock code: 1368. HK**) held a cloud-based press conference, titled Cloud Breathing "The Taste of Running" (跑步的味道) regarding its 7th Xtep 321 Running Festival and new product launch on 20 March. At the online press conference, Xtep not only launched the new generation of running shoes "160X 3.0", under the 160X series, which are widely acclaimed as the "running shoes of champions", but also introduced the first NFT collection in China; "160X-Metaverse". Other new products unveiled at the online press conference included "Reactive Coil 9.0" (減震旋 9.0) and "Windbreaker Vest"(破風背心).

Marking a new start in the virtual world, Xtep released its first NFT collection "160X-Metaverse" at the online press conference, becoming the first domestic sportswear brand to open the gates to the metaverse for runners. The "160X-Metaverse" is priced at RMB1,603 with a limited release of 321 pairs, which were all sold within 70 minutes of their debut online, leading to a much sought-after product craze. This remarkable collaboration between the trendy sports brand and blockchain technology has built the Runners' Metaverse to create a new "sports + digital economy" model.



Xtep's "160X-Metaverse" NFT collection in the Running Metaverse sold out within 70 minutes of its online debut

Xtep's upgraded running 160X series captured the attention of the entire running community when it was launched in 2021. The series earned exceptional acclaims, garnering four awards from "Runner's World", one of the world's most influential running magazines, and continuously being named the preferred brand of Chinese runners. The limited edition gift boxes of the new generation of professional running shoes, the "160X 3.0", sold out just 10 seconds after launch, once again demonstrating universal recognition from runners.

Thanks to its wider and thicker new rolling carbon-fiber plates, overall functionality of the "160X 3.0" has been uplifted, with propulsion power up by 5%, stability up by 20% and protection up by 5%. In addition, the running shoe features a wear-resistant and non-slippery CPU outsole and a thickened Dynamic Foam PB, which further enhances its resilience. The Group utilizes advanced R&D technology to enable Chinese consumers to enjoy a healthier lifestyle, while its innovative technology continues to gain the attention of running enthusiasts. In addition, Xtep's brand ambassadors, Dilraba and Fan Chengcheng, shared their ideas on "The Taste of Running" at the press conference, and introduced the new "Reactive Coil 9.0"(減震旋 9.0) and other celebrity gift boxes.



Mr. Ding Shui Po, Chairman and Chief Executive Officer, introduces the "160X 3.0" running shoe at Cloud Breathing "The Taste of Running" (跑步的味道) ---- the 7th Xtep 321 Running Festival and New Product Launch Cloud-Based Media Conference



Xtep's brand ambassadors Dilraba and Fan Chengcheng introduce the new "Reactive Coil 9.0"(减震旋 9.0) and other celebrity gift boxes

Through the 7th Xtep 321 Running Festival, an annual event exclusively for runners, Xtep aims to promote a healthy and fashionable lifestyle by optimizing the public's running experience in multiple dimensions, from personalized and professional equipment offerings, to diversified online and offline competitions, as well as comprehensive guidance and training services. The Xtep 321 Running Festival has therefore become a highly anticipated running event for all. Since 2007, the Group has continuously strengthened its efforts in the running field and has sponsored more than 1,000 marathon events and activities. As the sports brand that has sponsored the most marathon events in mainland China, Xtep has established an excellent reputation in professional running circles.

Mr. Ding Shui Po, Chairman and Chief Executive Officer of Xtep International Holdings Limited, said, "Over the past seven years, we have seen rapid development of the marathon scene in China. As the marathon boom has quickly swept across the country in recent years, the number and scale of events have also been increasing and expanding. Seeing more and more Chinese people start to run, the Xtep 321 Running Festival is experiencing the most vigorous development of marathon culture in the country. Many athletes wore "160X 1.0" and "160X 2.0" running shoes at the moments they won or participated in competitions. We hope that "160X 3.0" can also help Chinese athletes achieve better results. With the rising public health awareness in China and the sports boom, and despite the cancelation and postponement of many large-scale sports events due to the resurgent COVID-19 pandemic, the number of runners has not decreased but instead increased by more than 20%, indicating that running has long become a lifestyle of the Chinese and affirming Xtep's unremitting efforts to successfully nurture and even strengthen the running ecosystem. As a national sports brand, we are very proud that Xtep continues to provide Chinese runners with a better running experience."

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Becomes the First Sports Brand in China Stepping into the Runners' Metaverse
22 March 2022*

About Xtep International Holdings Limited

Xtep International Holdings Limited (SEHK stock code: 1368) is a leading multi-brand sportswear company listed on the Main Board of the Hong Kong Stock Exchange on 3 June 2008. The Group engages mainly in the design, development, manufacturing, sales, marketing and brand management of sports products, including footwear, apparel and accessories. Established since 2001, its own signature brand "Xtep" is a leading professional sports brand with an extensive distribution network of over 6,100 stores covering 31 provinces, autonomous regions and municipalities across the PRC and overseas. In 2019, the Group has further diversified its brand portfolio which now includes four internationally acclaimed brands, namely K-Swiss, Palladium, Saucony and Merrell.

Xtep is a constituent of the MSCI China Small Cap Index, Hang Seng Composite Index Series, Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. For more information, please visit Xtep's corporate website: www.xtep.com.hk or scan the Group's Wechat QR code below (or search by: xtepholdings or 特步控股).



For further information, please contact:

Xtep International Holdings Limited
Investor Relations and Corporate Communications
Tel: (852) 2152 0333
Email: ir@xtep.com.hk

Strategic Financial Relations Limited
Shelly Cheng / Vivienne Leung / Rachel Lau
Tel: (852) 2864 4857 / (852) 2864 4862 / (852) 2864 4824
Email: sprg_xtep@sprg.com.hk