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波司登國際控股有限公司

**Bosideng International Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3998)**

## GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Bosideng International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that on October 23, 2020, the Company has resolved to grant 100,000,000 share options (the “**Share Options**”) to Wise Triumph Group Limited, an eligible independent consultant of the Group (the “**Grantee**”) under the share option scheme of the Company adopted on August 25, 2017. The Share Options will entitle the Grantee to subscribe for up to a total of 100,000,000 new shares of the Company (the “**Shares**”), representing approximately 0.93% of all the Shares in issue as at the date of this announcement (being 10,768,914,385 Shares) and approximately 0.92% as enlarged by the issue of the new Shares upon exercise of all the Share Options (being 10,868,914,385 Shares). Details of the Share Options are set out as follows:

<b>Date of Grant:</b>	October 23, 2020 (the “ <b>Date of Grant</b> ”)
<b>Exercise price:</b>	HKD3.41 to subscribe for one Share, being not less than the highest of (i) the closing price of HKD3.41 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; and (ii) the average closing price of approximately HKD3.38 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant
<b>Number of Share Options granted:</b>	100,000,000 Share Options (each Share Option shall entitle the holder of the Share Option to subscribe for one Share)
<b>Validity period of the Share Options:</b>	48 months commencing from October 23, 2020

Subject to the satisfaction of the vesting criteria and conditions, the Share Options shall be vested to the Grantee during the period and in the respective proportions as follows:

<b>Vesting Period</b>	<b>% of the Share Options to be vested</b>
Commencing from the first trading day after the 12-month period from the Date of Grant and ending on the last trading day of the 48-month period from the Date of Grant	30%
Commencing from the first trading day after the 24-month period from the Date of Grant and ending on the last trading day of the 48-month period from the Date of Grant	30%
Commencing from the first trading day after the 36-month period from the Date of Grant and ending on the last trading day of the 48-month period from the Date of Grant	40%

The vesting criteria and conditions include the overall consolidated financial results of the Group and the Grantee's own key performance indicators, including but not limited to the result indicators of Bosideng brand for the next three financial years as well as the objectives of the competitive strategies of Bosideng brand, for the three financial years ending March 31, 2021, 2022 and 2023. The Share Options granted to the Grantee and not exercised shall lapse automatically in the event that (i) any transfer, assignment or re-allocation of the Share Options to other parties (whether they are its shareholders, employees or affiliated companies) by the Grantee or any other actions which have the analogous effect being taken by the Grantee; or (ii) any changes in the shareholding of the Grantee occur.

Upon vesting, the Company will still be entitled to adjust the actual amount of Share Options that can be vested to the Grantee according to the Grantee's performance at its sole discretion. According to the fulfillment of vesting criteria and conditions for the above three financial years, the number of Share Options that can be actually vested will be varied, and the Share Options that have yet to be vested in the previous period will be deferred to the next vesting period or the vesting period after the next for vesting.

Share Options not vested or exercisable as a result of non-fulfillment of the performance-based conditions or not exercised during the relevant exercise periods shall lapse with immediate effect and reclaimed and cancelled by the Company without compensation.

Since 2016, the Company has granted approximately 1.2 billion share awards or share options to the Group's employees (including its directors, senior management and core employees) via four (4) batches of grants, effectively motivating the core talents of the Group by aligning their interests with the Company's interests, thereby enhancing the employees' sense of responsibility and mission towards the Group. All these have helped and will continue to help facilitate the transformation and upgrading of the Group's brand and the rapid growth of the Group's business.

In order to further mobilize internal and external resources and motivate stakeholders of the Group to assist the Group in achieving better operational performance, the Board has decided to grant the Share Options to the Grantee, who is an independent consultant company of the Group which provides multi-latitude strategic consulting services to the Group. The founders of the Grantee have experience in the in-depth study of the global competitive business environment and brand competition strategy in China. By combining western classic theories and eastern wisdom, they created a consumer-oriented brand competition strategy that has facilitated numerous leading companies in China to achieve excellent growth in the past few years. The Board believes that the grant of the abovementioned Share Options will help motivate the Grantee to continue to contribute to the future multi-latitude development and expansion of the Group, including but not limited to aspects such as brand, strategy and overall business development both in China and overseas.

The Grantee is not a Director, chief executive or substantial shareholder of the Company, nor an associate (as defined in the Listing Rules) of any of them.

By order of the Board  
**Bosideng International Holdings Limited**  
**Gao Dekang**  
*Chairman*

Hong Kong, October 23, 2020

*As at the date of this announcement, the executive Directors are Mr. Gao Dekang, Ms. Mei Dong, Ms. Huang Qiaolian, Mr. Rui Jinsong and Mr. Gao Xiaodong; and the independent non-executive Directors are Mr. Dong Binggen, Mr. Wang Yao and Dr. Ngai Wai Fung.*