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361 Degrees International Limited

361度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

VOLUNTARY ANNOUNCEMENT LOCK-UP UNDERTAKING BY THE VENDORS AND POSSIBLE SHARE REPURCHASE

This is a voluntary announcement made by 361 Degrees International Limited (the “**Company**”).

Reference is made to the announcement (“**Announcement**”) of the Company dated 27 September 2017 regarding the placing of existing shares of HK\$0.1 each (the “**Shares**”) by certain shareholders of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Company is further informed by the Vendors that, pursuant to the Placing Agreement, the Vendors have undertaken to the Placing Agent that, within a period of 180 days after the completion date of the Placing, the Vendors will not and will procure that none of their respective nominees, persons acting in concert with them, companies controlled by them or trusts associated with them (whether individually or together and whether directly or indirectly) will (without the prior written consent of the Placing Agent) (i) offer, lend, pledge, issue, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise encumber, transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any shares of the Company (excluding the Shares sold pursuant to the Placing Agreement) or any interests therein or any securities convertible into or exercisable or exchangeable for or substantially similar to any such shares of the Company or interests therein or (ii) enter into any swap, derivative or similar agreement or arrangement that transfers, in whole or in part, the economic risk of ownership of such shares or such other securities of the Company, whether any such transaction described in (i) or (ii) above is to be settled by delivery of shares or such other securities of the Company, in cash or otherwise or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above.

Reference is also made to the general mandate (the “**Repurchase Mandate**”) to repurchase up to 206,760,200 ordinary Shares, being 10% of the total number of issued Shares as at the date of the annual general meeting of the Company held on 26 April 2017 (the “**2017 AGM**”) granted by the shareholders of the Company at the 2017 AGM.

In light of the recent volatility of the price of the Shares, the Board believes that the current Share price does not reflect a fair valuation of the Company and intends to exercise its powers under the Repurchase Mandate to repurchase Shares in the open market at price and quantity from time to time as it considers appropriate (the “**Possible Share Repurchase**”). The Company intends to finance the Proposed Share Repurchase with internal financial resources. The Board will ensure that the Company continues to satisfy the minimum public float requirement under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other applicable laws and regulations in conducting the Proposed Share Repurchase.

The Board believes that the Proposed Share Repurchase reflects the confidence of the Board and the management team in the long-term growth prospects of the Company and considers that the Proposed Share Repurchase is in the best interest of the Company and the Shareholders as a whole.

By order of the Board
361 Degrees International Limited
Ding Huihuang
Chairman

Hong Kong, 29 September 2017

As at the date of this announcement, the Directors are as follows:

Executive Directors: Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi

Independent Non-Executive Directors: Mr. Tsui Yung Kwok, Mr. Liao Jianwen and Mr. Li Yuen Fai Roger.