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## **ANTA Sports Products Limited**

安踏體育用品有限公司

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

**(Stock code: 2020)**

### **PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER THE GENERAL MANDATE**

**Sole Placing Agent**

**Bank of America**   
**Merrill Lynch**

#### **The Placing and Subscription Agreement**

On 21 March 2017 (after trading hours of the Stock Exchange), the Company, the Vendors and the Placing Agent entered into the Placing and Subscription Agreement pursuant to which: (a) the Vendors have agreed to appoint the Placing Agent, and the Placing Agent has agreed, to procure, as agent of the Vendors, purchasers for, and, failing which, to purchase itself, an aggregate of 175,000,000 existing Shares at the Placing Price; and (b) the Vendors have agreed to subscribe for, and the Company has agreed to issue to the Vendors, an aggregate of 175,000,000 new Shares at the Subscription Price (being the same as the Placing Price), in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

## **The Subscription**

The completion of the Subscription is conditional upon: (a) the Listing Committee having granted the listing of, and the permission to deal in, the Subscription Shares (and such listing and permission not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement); and (b) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

The number of the Subscription Shares (being equivalent to the number of the Placing Shares) represents: (a) approximately 6.99% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 6.54% of the enlarged total number of Shares in issue upon the completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

As at the date of this announcement, the Vendors hold an aggregate of 1,650,000,000 Shares (representing approximately 65.93% of the total number of Shares in issue as at the date of this announcement). Upon the completion of the Placing, the Vendors will hold an aggregate of 1,475,000,000 Shares (representing approximately 58.94% of the total number of Shares in issue upon the completion of the Placing assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing). Upon the completion of the Subscription, the Vendors will hold an aggregate of 1,650,000,000 Shares (representing approximately 61.62% of the enlarged total number of Shares in issue upon the completion of the Subscription assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

The Company, the Vendors, Shine Well and Talent Trend have confirmed that, as at the date of this announcement: (a) each of the Vendors, Shine Well and Talent Trend have been acting in concert with each other in respect of the Company for at least 12 months immediately preceding the Placing and the Subscription; and (b) the Vendors, together with persons acting in concert with them in respect of the Company, have continuously held more than 50% of the voting rights of the Company for at least 12 months immediately preceding the Placing and the Subscription.

## **The Gross Proceeds and the Net Proceeds from the Subscription**

The gross proceeds from the Subscription are expected to be approximately HK\$3,792,250,000. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including the Placing Agent's commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HK\$3,787,386,000. The net Subscription Price, after deducting such fees, costs and expenses, is approximately HK\$21.64.

## **Use of Proceeds**

As mentioned in the Company's Annual Report 2016, the Group continues to seek business opportunities such as acquisition of, and cooperation with, international sportswear brands. The Company presently intends to use the net proceeds from the Subscription: (a) to finance (in whole or in part) such business opportunities as and when appropriate opportunities arise, certain of which could be significant; and/or (b) as general working capital of the Group.

**The completion of the Subscription is subject to the satisfaction of the conditions precedent set out in the Placing and Subscription Agreement. As the completion of the Subscription may or may not take place, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## **THE PLACING AND SUBSCRIPTION AGREEMENT**

### **Date**

21 March 2017 (entered into after trading hours of the Stock Exchange).

### **Parties**

The Company, the Vendors and the Placing Agent.

### **The Vendors**

As at the date of this announcement, the Vendors hold an aggregate of 1,650,000,000 Shares, including the Placing Shares, representing approximately 65.93% of the total number of Shares in issue as at the date of this announcement.

### **The Placing Agent**

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Agent and its ultimate beneficial owners: (a) is independent of, and not connected with, the Vendors, the Company and their respective associates and connected persons; and (b) is independent of, and not acting in concert with, the Vendors, their respective associates and persons acting in concert with the Vendors.

Details of the Placing and the Subscription are set out below.

## **1 Placing**

### ***The Placing and the Number of the Placing Shares***

The Vendors have agreed to appoint the Placing Agent, and the Placing Agent has agreed, to procure, as agent of the Vendors, purchasers for, and, failing which, to purchase itself, an aggregate of 175,000,000 existing Shares at the Placing Price, in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

The number of the Placing Shares represents: (a) approximately 6.99% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 6.54% of the enlarged total number of Shares in issue upon the completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

### ***Placees***

The choice of the Placees for the Placing Shares is determined solely by the Placing Agent, subject to the requirements of the Listing Rules and the Takeovers Code. The Placing Agent has agreed: (a) to place the Placing Shares to not less than six (6) Placees; and (b) not to, so far as it is aware, place any of the Placing Shares to: (i) any connected person of the Company; or (ii) any person who is not an Independent Person.

The Vendors and the Company have not been, and will not be, involved in screening or selecting any of the Placees unless such involvement is strictly limited to due diligence enquiries by the Placing Agent regarding the independence of the Placees.

Immediately after the completion of the Placing, it is expected that none of the Placees will become a substantial shareholder of the Company.

### ***Placing Price***

The Placing Price is HK\$21.67 and represents:

- (i) a discount of approximately 7.98% to the closing price of HK\$23.55 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a discount of approximately 9.52% to the average closing price of approximately HK\$23.95 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Date; and
- (iii) a discount of approximately 10.01% to the average closing price of approximately HK\$24.08 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days prior to and including the Last Trading Date.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis among the Company, the Vendors and the Placing Agent. The Directors consider that the Placing Price and the terms and conditions of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

### ***Rights of the Placing Shares***

The Placing Shares will be sold free from all liens, charges, pledges, security interests and encumbrances and together with all rights attaching to them as at the Transaction Date, including the right to receive all dividends declared, made or paid on or after the Transaction Date.

### ***Lock Up Undertakings***

Pursuant to the Placing and Subscription Agreement, each of the Vendors has undertaken to the Placing Agent that (except for the sale of the Placing Shares pursuant to the Placing and Subscription Agreement), for the period from (and including) the date of the Placing and Subscription Agreement to (and including) 19 July 2017, it will not, and will procure that none of its ultimate beneficial owners, nominees and companies controlled by it and trusts associated with it (whether individually or together and whether directly or indirectly) will, directly or indirectly: (a) 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 transfer or dispose of (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares (including the Subscription Shares) or any interests therein beneficially owned or held by the Vendors or any securities convertible into or exercisable or exchangeable for or substantially similar to any such Shares or interests; or (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of Shares, whether any such transaction described in (a) or (b) above is to be settled by delivery of Shares or such other securities, in cash or otherwise; or (c) announce any intention to enter into or effect any such transaction described in (a) or (b) above, in each case unless with the prior written consent of the Placing Agent (which shall not be unreasonably withheld or delayed).

Pursuant to the Placing and Subscription Agreement, the Company has undertaken to the Placing Agent, and each of the Vendors has undertaken to the Placing Agent to procure, that for the period from (and including) the date of the Placing and Subscription Agreement to (and including) 19 July 2017, the Company will not, except for the Subscription Shares and save pursuant to: (a) the terms of any existing share option scheme of the Company; or (b) bonus or scrip dividend or similar arrangements which provide for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with its articles of association: (i) allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Share(s) or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to Shares or interest in Shares; or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above; or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, in each case unless with the prior written consent of the Placing Agent (which shall not be unreasonably withheld or delayed).

### ***Expenses***

Under the Placing and Subscription Agreement, all fees, costs and expenses properly incurred by the Vendors (including the Placing Agent's commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) in connection with the Placing and the Subscription shall be borne by the Company. Such fees, costs and expenses will, to the extent paid by the Vendors before the completion of the Subscription, be deducted from the aggregate Subscription Price payable by the Vendors at the completion of the Subscription.

### ***Completion of the Placing***

The Placing is unconditional and the completion of the Placing is expected to take place on the Closing Date.

## **2 Subscription**

### ***Subscription Shares***

The Vendors have agreed to subscribe for, and the Company has agreed to issue to the Vendors, an aggregate of 175,000,000 new Shares (being equivalent to the number of the Placing Shares sold by the Vendors pursuant to the Placing) at the Subscription Price (being the same as the Placing Price), in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

The number of the Subscription Shares represents: (a) approximately 6.99% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 6.54% of the enlarged total number of Shares in issue upon the completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

### ***Rights and Ranking of the Subscription Shares***

The Subscription Shares will, when fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription including the rights to all dividends and other distributions declared, made or paid at any time after the date of allotment.

### ***General Mandate to issue the Subscription Shares***

The issue of the Subscription Shares is not subject to the approval of the Shareholders. The Subscription Shares will be issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by the resolution of the Shareholders passed at the AGM which authorised the Directors to allot and issue a maximum of 500,224,220 Shares. As at the date of this announcement: (a) no portion of the General Mandate has been utilised; (b) the Company has not allotted and issued any Shares pursuant to the General Mandate; and (c) the General Mandate is sufficient for the allotment and issue of the Subscription Shares. The Company has not repurchased any Shares within the last thirty (30) days prior to the date of this announcement.

### **Subscription Price**

The Subscription Price is the same as the Placing Price.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis among the Company, the Vendors and the Placing Agent. The Directors consider that the Subscription Price and the terms and conditions of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Subscription Price represents:

- (i) a discount of approximately 7.98% to the closing price of HK\$23.55 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a discount of approximately 9.52% to the average closing price of approximately HK\$23.95 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Date; and

- (iii) a discount of approximately 10.01% to the average closing price of approximately HK\$24.08 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days prior to and including the Last Trading Date.

Under the Placing and Subscription Agreement, all fees, costs and expenses properly incurred by the Vendors (including the Placing Agent's commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) in connection with the Placing and the Subscription shall be borne by the Company. Such fees, costs and expenses will, to the extent paid by the Vendors before the completion of the Subscription, be deducted from the aggregate Subscription Price payable by the Vendors at the completion of the Subscription.

The gross proceeds from the Subscription are expected to be approximately HK\$3,792,250,000. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including the Placing Agent's commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HK\$3,787,386,000. The net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$21.64.

### ***Conditions of the Subscription***

The completion of the Subscription is conditional upon: (a) the Listing Committee having granted the listing of, and the permission to deal in, the Subscription Shares (and such listing and permission not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement); and (b) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

Application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Subscription Shares. The Placing and Subscription Agreement has not provided for the right of the parties to waive the above conditions.

### ***Completion of the Subscription***

Completion of the Subscription will take place on the second Business Day after the date upon which the last of the conditions has been satisfied (or such other date as the Company and the Vendors may agree in writing), provided that it shall take place on a date no later than a date falling fourteen (14) days after the date of the Placing and Subscription Agreement.

Under Rule 14A.92(4) of the Listing Rules, the Subscription must be completed on or before 4 April 2017, being fourteen (14) days after the date of the Placing and Subscription Agreement. If the Subscription is to be completed thereafter, it will constitute a connected transaction under the Listing Rules and require compliance with all the relevant requirements under Chapter 14A of the Listing Rules, including but not limited to the issue of a separate announcement and approval by the independent Shareholders (being Shareholders other than the Vendors, their respective ultimate beneficial owners and their respective associates).

## ***Termination***

The Placing Agent may terminate the Placing and Subscription Agreement without liability to the Vendors and/or the Company by giving notice in writing to the Vendors and the Company at any time up to 10:00 a.m. (Hong Kong time) on the Closing Date if at any time prior to such time:

- (i) there develops, occurs or comes into force:
  - (a) any new law or regulation or any change or development involving a prospective change in existing laws or regulations in any relevant jurisdiction which in the opinion of the Placing Agent has or is likely to have a material adverse effect on the financial position of the Company and/or of the Group as a whole; or
  - (b) any significant change (whether or not permanent) in local, national or international monetary, economic, financial, political or military conditions which in the opinion of the Placing Agent is or would be materially adverse to the success of the Placing; or
  - (c) any significant change (whether or not permanent) in local, national or international securities market conditions or currency exchange rates or foreign exchange rates or foreign exchange controls which in the sole judgement of the Placing Agent is or would be materially adverse to the success of the Placing or makes it impracticable or inadvisable or inexpedient to proceed therewith; or
  - (d) a general moratorium on commercial banking activities in Hong Kong, the PRC, London or New York declared by the relevant authorities or a material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, the United Kingdom or the United States of America; or
  - (e) a change or development involving a prospective change in Taxation which constitutes a material adverse effect on the Group as a whole or the Placing Shares or the transfer thereof; or
  - (f) any outbreak or escalation of hostilities or act of terrorism involving Hong Kong, the PRC, the United Kingdom or the United States of America or the declaration by Hong Kong, the PRC, the United Kingdom or the United States of America of a national emergency or war; or
  - (g) any suspension of dealings in the Shares for any period whatsoever (other than as a result of the Placing); or
  - (h) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the London Stock Exchange, the New York Stock Exchange or Nasdaq due to exceptional financial circumstances at any time prior to the Closing Date; or
- (ii) any breach of any of the representations, warranties and undertakings by the Company and/or the Vendors set out in the Placing and Subscription Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing and Subscription Agreement and prior to the Closing Date which if it had occurred or arisen before the date of the Placing and Subscription Agreement would have rendered any of such representations, warranties and undertakings untrue or incorrect in any respect and any such breach or failure is material or (in the opinion of the Placing Agent) is or would materially and adversely affect the financial position or business of the Company and/or of the Group as a whole or is or would be materially adverse to the success of the Placing, or there has been a breach of, or failure to perform, any other provision of the Placing and Subscription Agreement on the part of the Vendors and/or the Company; or



- (iii) there is any such adverse change, or development involving a prospective adverse change in the general affairs, condition, results of operations or prospects, management, business, stockholders' equity or in the financial or trading position of the Company and/or of the Group as a whole which in the opinion of the Placing Agent is materially adverse to the success of the Placing.

Without prejudice to any other provisions of the Placing and Subscription Agreement, the Placing Agent shall have the right exercisable at any time by notice in writing to the Vendors and the Company to terminate the Placing and Subscription Agreement if any of the Placing Shares are not delivered by or on behalf of the Vendors in accordance with the terms of the Placing and Subscription Agreement.

In the event that the Placing Agent terminates the Placing and Subscription Agreement in accordance with its terms, all obligations of each of the parties under the Placing and Subscription Agreement shall cease and determine and no party shall have any claim against any other party in respect of any matter arising out of or in connection with the Placing and Subscription Agreement, except for: (a) any antecedent breach of any obligation under the Placing and Subscription Agreement; and (b) liabilities in relation to the payment of fees, commission, expenses and indemnity pursuant to the terms of the Placing and Subscription Agreement.

#### **DISPENSATION FROM RULE 26 OF THE TAKEOVERS CODE**

The Company, the Vendors, Shine Well and Talent Trend have confirmed that, as at the date of this announcement, each of the Vendors, Shine Well and Talent Trend have been acting in concert with each other in respect of the Company for at least 12 months immediately preceding the Placing and the Subscription.

As a result of the Placing, the aggregate percentage shareholding of the Vendors and the persons acting in concert with them in respect of the Company will reduce from approximately 66.35% to approximately 59.36% (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing) and, as a result of the Subscription, their aggregate percentage shareholding will increase from approximately 59.36% (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing) to approximately 62.01% (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

The Company, the Vendors, Shine Well and Talent Trend have also confirmed that, as at the date of this announcement, the Vendors, together with persons acting in concert with them in respect of the Company, have continuously held more than 50% of the voting rights of the Company for at least 12 months immediately preceding the Placing and the Subscription.

Pursuant to Note 6 on dispensations from Rule 26 of the Takeovers Code, a waiver from the obligation to make a general offer under Rule 26 of the Takeovers Code is not required where a shareholder, together with persons acting in concert with it, have continuously held more than 50% of the voting rights of a company for at least 12 months immediately preceding the relevant placing and top-up transaction.

Given the Vendors, together with persons acting in concert with them in respect of the Company, have continuously held more than 50% of the voting rights of the Company for at least 12 months immediately preceding the date of the Placing and Subscription Agreement, a waiver from the obligation to make a general offer under Rule 26 of the Takeovers Code is not required for the Subscription.

## **REASONS FOR THE PLACING AND THE SUBSCRIPTION**

The Directors have considered various ways of raising funds and consider that it would be in the interests of the Company to raise equity funding through the Placing and the Subscription to broaden its shareholder base, strengthen the Group's capital base and enhance its financial position and net assets base for long-term development and growth.

The Directors (including the Independent Non-executive Directors) consider that the Placing Price, the Subscription Price and the terms and conditions of the Placing and Subscription Agreement (including the Placing Agent's commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **USE OF PROCEEDS**

The gross proceeds from the Subscription are expected to be approximately HK\$3,792,250,000. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including the Placing Agent's commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HK\$3,787,386,000.

The principal activities of the Group are the manufacturing, trading and distribution of sporting goods, including footwear, apparel and accessories, in the PRC.

As mentioned in the Company's Annual Report 2016, the Group continues to seek business opportunities such as acquisition of, and cooperation with, international sportswear brands. The Company presently intends to use the net proceeds from the Subscription: (a) to finance (in whole or in part) such business opportunities as and when appropriate opportunities arise, certain of which could be significant; and/or (b) as general working capital of the Group.

## **EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE-MONTH PERIOD**

The Company has not conducted any equity fund raising activities in the twelve (12) months immediately preceding the date of this announcement.

## IMPACT ON SHAREHOLDING STRUCTURE

As at the date of this announcement, the Vendors hold an aggregate of 1,650,000,000 Shares (representing approximately 65.93% of the total number of Shares in issue as at the date of this announcement). Upon the completion of the Placing, the Vendors will hold an aggregate of 1,475,000,000 Shares (representing approximately 58.94% of the total number of Shares in issue upon the completion of the Placing assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Placing). Upon the completion of the Subscription, the Vendors will hold an aggregate of 1,650,000,000 Shares (representing approximately 61.62% of the enlarged total number of Shares in issue upon the completion of the Subscription assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

Assuming that all the Placing Shares are placed under the Placing and Subscription Agreement and that there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares, the shareholding structure of the Company before and after the Placing and the Subscription will be as follows respectively:<sup>(1)</sup>

	As at the date of this announcement		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the completion of the Subscription	
	Shares	% of total number of Shares in issue	Shares	% of total number of Shares in issue	Shares	% of total number of Shares in issue
<b>The Vendors</b>						
Anta International <sup>(2)</sup>	1,373,625,000	54.89%	1,227,937,500	49.07%	1,373,625,000	51.30%
Anda Holdings <sup>(3)</sup>	160,875,000	6.43%	143,812,500	5.75%	160,875,000	6.01%
Anda Investments <sup>(4)</sup>	115,500,000	4.61%	103,250,000	4.12%	115,500,000	4.31%
<b>Other Parties Acting in Concert</b>						
Shine Well <sup>(5)</sup>	9,446,000	0.38%	9,446,000	0.38%	9,446,000	0.35%
Talent Trend <sup>(6)</sup>	1,000,000	0.04%	1,000,000	0.04%	1,000,000	0.04%
Places	--	--	175,000,000	6.99%	175,000,000	6.54%
Other Shareholders	842,093,100	33.65%	842,093,100	33.65%	842,093,100	31.45%
<b>Total</b>	<b>2,502,539,100</b>	<b>100.00%</b>	<b>2,502,539,100</b>	<b>100.00%</b>	<b>2,677,539,100</b>	<b>100.00%</b>

Notes:

- (1) This table does not take into account any Shares that may be issued pursuant to the exercise of any options granted under any existing share option schemes of the Company, during the relevant period or time abovementioned.
- (2) As at the date of this announcement, Anta International is indirectly owned by the following:
  - (a) as to 41.44% by HSBC International Trustee Limited (“HSBC Trustee”) as trustee of the DSZ Family Trust, a discretionary trust set up by Mr. Ding Shizhong for the benefit of his family members (HSBC Trustee holds the 41.44% equity interest in Anta International indirectly through Shine Well, an investment company indirectly wholly owned by HSBC Trustee). Mr. Ding Shizhong is a controlling shareholder of the Company, the Chief Executive Officer of the Company, an executive Director, the Chairman of the Board and a director of Anta International. He is also the son of Mr. Ding Hemu, the brother of each of Mr. Ding Shijia and Ms. Ding Yali, the cousin of Mr. Wang Wenmo and the brother-in-law of Mr. Lai Shixian;

- (b) as to 40.84% by HSBC Trustee as trustee of the DSJ Family Trust, a discretionary trust set up by Mr. Ding Shijia for the benefit of his family members (HSBC Trustee holds the 40.84% equity interest in Anta International indirectly through Talent Trend, an investment company indirectly wholly owned by HSBC Trustee). Mr. Ding Shijia is a controlling shareholder of the Company, an executive Director, the Deputy Chairman of the Board and a director of Anta International. He is also the son of Mr. Ding Hemu, the brother of each of Mr. Ding Shizhong and Ms. Ding Yali, the cousin of Mr. Wang Wenmo and the brother-in-law of Mr. Lai Shixian;
  - (c) as to 11.41% by HSBC Trustee as trustee of the WWM Family Trust, a discretionary trust set up by Mr. Wang Wenmo for the benefit of his family members (HSBC Trustee holds the 11.41% equity interest in Anta International indirectly through Fair Billion Development Limited, an investment company indirectly wholly owned by HSBC Trustee). Mr. Wang Wenmo is a controlling shareholder of the Company and an executive Director. He is also the nephew of Mr. Ding Hemu, the cousin of each of Mr. Ding Shizhong, Mr. Ding Shijia and Ms. Ding Yali and the cousin-in-law of Mr. Lai Shixian;
  - (d) as to 6.01% by HSBC Trustee as trustee of the WYH Family Trust, a discretionary trust set up by Mr. Wu Yonghua for the benefit of his family members (HSBC Trustee holds the 6.01% equity interest in Anta International indirectly through Spread Wah International Limited, an investment company indirectly wholly owned by HSBC Trustee). Mr. Wu Yonghua is a controlling shareholder of the Company and an executive Director; and
  - (e) as to 0.30% by HSBC Trustee as trustee of the KYF Family Trust, a discretionary trust set up by Mr. Ke Yufa for the benefit of his family members (HSBC Trustee holds the 0.30% equity interest in Anta International indirectly through Elegant Dragon Group Limited, an investment company indirectly wholly owned by HSBC Trustee). Mr. Ke Yufa is a controlling shareholder of the Company.
- (3) As at the date of this announcement, Anda Holdings is indirectly owned by HSBC Trustee as trustee of the DYL Family Trust, a discretionary trust set up by Ms. Ding Yali for the benefit of her issue. Ms. Ding Yali is a controlling shareholder of the Company. She is also the spouse of Mr. Lai Shixian, the daughter of Mr. Ding Hemu, the sister of each of Mr. Ding Shizhong and Mr. Ding Shijia and the cousin of Mr. Wang Wenmo. Mr. Lai Shixian is the Chief Operating Officer of the Company and an executive Director of the Company. He is also the spouse of Ms. Ding Yali, the son-in-law of Mr. Ding Hemu, the brother-in-law of each of Mr. Ding Shizhong and Mr. Ding Shijia and the cousin-in-law of Mr. Wang Wenmo.
  - (4) As at the date of this announcement, Anda Investments is indirectly owned by HSBC Trustee as trustee of the DHM Family Trust, a discretionary trust set up by Mr. Ding Hemu for the benefit of his family members. Mr. Ding Hemu is a controlling shareholder of the Company. He is also the father of each of Mr. Ding Shizhong, Mr. Ding Shijia and Ms. Ding Yali, the uncle of Mr. Wang Wenmo and the father-in-law of Mr. Lai Shixian.
  - (5) As at the date of this announcement, Shine Well is entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anta International. As at the date of this announcement, the entire issued share capital of Shine Well is held by Top Bright Assets Limited, which is in turn held by HSBC Trustee acting as the trustee of the DSZ Family Trust.
  - (6) As at the date of this announcement, Talent Trend is entitled to exercise or control the exercise of one third or more of the voting power at general meeting of Anta International. As at the date of this announcement, the entire issued share capital of Talent Trend is held by Allwealth Assets Limited, which is in turn held by HSBC Trustee acting as the trustee of the DSJ Family Trust.

**The completion of the Subscription is subject to the satisfaction of the conditions precedent set out in the Placing and Subscription Agreement. As the completion of the Subscription may or may not take place, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“acting in concert”	has the meaning thereto in the Takeovers Code
“AGM”	the annual general meeting of the Company held on Wednesday, 6 April 2016
“Anda Holdings”	Anda Holdings International Limited, a company incorporated in the British Virgin Islands whose registered office is at Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands
“Anda Investments”	Anda Investments Capital Limited, a company incorporated in the British Virgin Islands whose registered office is at Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands
“Anta International”	Anta International Group Holdings Limited, a company incorporated in the British Virgin Islands whose registered office is at Palm Grove House, P.O. Box 438, Road Town, Tortola, British Virgin Islands
“associates”	has the meaning thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday) on which banks are generally open for business in Hong Kong
“Closing Date”	two Business Days after the Transaction Date or such other date as the Vendors and the Placing Agent may agree in writing
“Company”	ANTA Sports Products Limited, a company incorporated in the Cayman Islands whose registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and whose shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Directors”	directors of the Company

“General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the total number of Shares in issue of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Person”	any person (and whose ultimate beneficial owner(s)) who is independent of, and not acting in concert with, any of the Vendors, the Company, any of the associates or connected persons of any of the Vendors or the Company, or any of the parties acting in concert with any of the foregoing
“Last Trading Day”	21 March 2017, being the last trading day prior to the signing of the Placing and Subscription Agreement, which took place after trading hours
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any professional, institutional or other investors whom the Placing Agent has procured to purchase any of the Placing Shares pursuant to the Placing Agent’s obligations under the Placing and Subscription Agreement
“Placing”	the private placing of the Placing Shares to the Placees procured by the Placing Agent pursuant to the terms and conditions of the Placing and Subscription Agreement
“Placing Agent”	Merrill Lynch Far East Limited
“Placing and Subscription Agreement”	the agreement dated 21 March 2017 and entered into among the Company, the Placing Agent and the Vendors in respect of the Placing and the Subscription
“Placing Price”	HK\$21.67 per Placing Share (exclusive of all brokerage, Hong Kong stamp duty, transaction levies of the SFC and trading fees of the Stock Exchange)
“Placing Shares”	an aggregate of 175,000,000 existing Shares to be placed by the Placing Agent on behalf of the Vendors under the Placing

“PRC”	the People’s Republic of China which shall, for the sole purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“SFC”	the Securities and Futures Commission
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Shine Well”	Shine Well (Far East) Limited, a company incorporated in the British Virgin Islands whose registered office is at Portcullis TrustNet (BVI) Limited, portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by the Vendors at the Subscription Price pursuant to the terms and conditions of the Placing and Subscription Agreement
“Subscription Price”	the price per Subscription Share payable by the Vendors, which price shall be the same as the Placing Price (being HK\$21.67 per Subscription Share)
“Subscription Shares”	175,000,000 new Shares to be allotted and issued by the Company to the Vendors pursuant to the terms and conditions of the Placing and Subscription Agreement
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Talent Trend”	Talent Trend Investment Limited, a company incorporated in the British Virgin Islands whose registered office is at Portcullis TrustNet (BVI) Limited, Portcullis TrustNet Chambers, P.O. Box 3444, Road Town, Tortola, British Virgin Islands
“Taxation”	all forms of taxation including value added tax (VAT), goods and services tax (GST), business tax, stamp duty, withholding taxes and/or other similar taxes whether of Hong Kong or elsewhere in the world whenever imposed and all statutory, governmental, state, provincial, local governmental or municipal impositions, duties and levies and all penalties, charges, costs and interests relating thereto

“Transaction Date”	22 March 2017 (or if dealings in the Shares on the Stock Exchange are suspended at all times on 22 March 2017, the first day on which dealings resume) or such other date as the Vendors and the Placing Agent may agree in writing
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendors”	Anta International, Anda Holdings and Anda Investments
“%”	per cent

By Order of the Board  
**ANTA Sports Products Limited**  
**Ding Shizhong**  
*Chairman*

Hong Kong, 22 March 2017

*As at the date of this announcement, the executive Directors are Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Lai Shixian, Mr. Wang Wenmo, Mr. Wu Yonghua and Mr. Zheng Jie; and the independent non-executive Directors are Mr. Yeung Chi Tat, Mr. Lu Hong Te and Mr. Dai Zhongchuan.*