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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)**

**DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION  
IN RELATION TO THE ACQUISITION OF JOY SMILE AND YOU NUO**

Reference is made to the announcement of Bosideng International Holdings Limited dated March 28, 2017 in relation to the acquisition of Joy Smile and You Nuo (“**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Board is pleased to announce that Completion took place on March 30, 2017 in accordance with the terms and conditions of the Share Purchase Agreement and completion of the Equity Transfer took place on April 28, 2017 in accordance with the terms and conditions of the Equity Transfer Agreement.

As set out in the Announcement, the total consideration for the Acquisition is RMB660 million, which was determined by the parties with reference to the profit guarantee provided by the Vendor under the Share Purchase Agreement. Pursuant to the Share Purchase Agreement, the Vendor guaranteed to the Purchaser that the audited profit after taxation of Joy Smile Group for the financial year ending March 31, 2018 shall not be less than RMB70 million. If such profit after taxation is less than RMB70 million, the Vendor shall pay the shortfall amount to the Purchaser within 5 Business Days after the issuance of the Joy Smile Group’s audited financial statements for the financial year ending March 31, 2018 on dollar-to-dollar basis and therefore the net amount paid by the Group for the Acquisition will be reduced accordingly. In the event that Joy Smile Group recorded loss for the financial year ending March 31, 2018, the Vendor shall compensate the Group for such loss amount plus RMB70 million.

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

Hong Kong, April 28, 2017

*As at the date of this announcement, the executive Directors are Mr. Gao Dekang, Ms. Mei Dong, Ms. Gao Miaoqin, Ms. Huang Qiaolian, Mr. Mak Yun Kuen, Mr. Rui Jinsong and Mr. Gao Xiaodong; and the INEDs are Mr. Dong Binggen, Mr. Wang Yao, Dr. Ngai Wai Fung and Mr. Lian Jie.*