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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 Codes: 2020 (HKD counter) and 82020 (RMB counter)

VOLUNTARY ANNOUNCEMENT

JOINT VENTURE WITH MUSINSA

This announcement is made by ANTA Sports Products Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

JOINT VENTURE WITH MUSINSA

The board of directors (the “**Board**”) of the Company is pleased to announce that, a subsidiary of the Company (“**ANTA**”) has entered into a joint venture agreement (the “**JV Agreement**”) with MUSINSA Co., Ltd. (“**MUSINSA**”), pursuant to which ANTA and MUSINSA have agreed to set up a joint venture (the “**JV**”) to operate Korean fashion businesses in Mainland China, the Hong Kong Special Administrative Region and Macao Special Administrative Region (the “**JV Arrangement**”). ANTA and MUSINSA will hold 40% and 60% equity interests of the JV respectively.

REASONS FOR AND BENEFITS OF THE JOINT VENTURE WITH MUSINSA

The cooperation with MUSINSA is a constructive exploration of the fashion industry through strategic investment by the Group, a manifestation of its core strategy of “Single-focus, Multi-brand, Globalization”. As “sports and fashion integration” is becoming the current lifestyle, the Group aims to explore the combination of sports and fashion in various ways to better meet the diversified needs of young consumers. The Group will give full play to the unique advantages of “brand + retail” and its rich experience in full value chain management in the footwear and apparel industry to fully empower the business development of the JV and provide more personalised and differentiated choices for young consumers who are passionate about sports and fashion. MUSINSA will oversee and manage the JV’s business operations through the JV’s management team, while the Group will exercise strategic and financial oversight through representatives on the JV’s board of directors.

INFORMATION OF MUSINSA

MUSINSA is one of the largest fashion platform company in Korea and its fashion platforms include MUSINSA, 29CM, EMPTY and SOLDOUT. Given MUSINSA's diverse brands portfolio and unique design styles, MUSINSA's private label MUSINSA STANDARD was selected for designing and supplying the Korean national team's opening and closing ceremony uniforms for the Paris Olympics in 2024. MUSINSA STANDARD has been strengthening its online sales channels while expanding its offline retail presence in Korea since 2021, which has enhanced interaction with consumers and their shopping experiences, resulting in rapid growth.

LISTING RULE IMPLICATIONS

As MUSINSA is an independent third party of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")), and none of the circumstances set out in Rule 14A.28 of the Listing Rules is relevant to the JV Arrangement, the JV Arrangement does not constitute a connected transaction under Chapter 14A of the Listing Rules.

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the entering into the JV Agreement and the transactions contemplated thereunder are less than 5%, the entering into the JV Agreement and the transactions contemplated thereunder do not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Completion of the JV Arrangement is subject to the satisfaction of the conditions precedent set out in the JV Agreement and may or may not materialise. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company's securities.

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

Hong Kong SAR, 27 August 2025

As at the date of this announcement, the executive directors of the Company are Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Lai Shixian, Mr. Wu Yonghua, Mr. Zheng Jie and Mr. Bi Mingwei; and the independent non-executive directors are Mr. Yiu Kin Wah Stephen, Mr. Lai Hin Wing Henry Stephen, Ms. Wang Jiaqian and Ms. Xia Lian.