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Xtep International Holdings Limited
特步國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1368)

**RE-DESIGNATION OF DIRECTOR AND CHANGES OF
CHIEF FINANCIAL OFFICER, COMPANY SECRETARY AND
AUTHORIZED REPRESENTATIVE**

The board of directors of the Company announces that Mr. Ho Yui Pok, Eleutherius will be re-designated from an executive director to a non-executive director and will resign as the chief financial officer, the company secretary and an authorized representative of the Xtep International Holdings Limited with effect from 1 September 2017. Following Mr. Ho's resignation, Mr. Yeung Lo Bun will be appointed as the chief financial officer, the company secretary and an authorized representative of the Company with effect from 1 September 2017.

The board of directors (the “**Board**”) of Xtep International Holdings Limited (the “**Company**”, together with its subsidiaries (the “**Group**”)) announces that Mr. Ho Yui Pok, Eleutherius (“**Mr. Ho**”) will be re-designated from an executive director to a non-executive director and will resign as the chief financial officer (“**CFO**”), the company secretary and authorized representative of the Company with effect from 1 September 2017 due to his wishes to devote more time to his personal engagement. Mr. Ho confirms that he has no disagreements with the Board and there are no matters with respect to his re-designation and resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the shareholders of the Company.

Following Mr. Ho's resignation, Mr. Yeung Lo Bun (楊鷺彬) (“**Mr. Yeung**”) will be appointed as the CFO, the company secretary and an authorized representative of the Company with effect from 1 September 2017.

The biographic details of Mr. Ho and Mr. Yeung were set out as below, respectively:

Mr. Ho Yui Pok, Eleutherius (何睿博), aged 51, joined the Group in 2007 and was later appointed as an executive director of the Company on 29 March 2010. Mr. Ho was previously the CFO, investor relations spokesperson, the company secretary and authorized representative of the Company. Save as disclosed above, Mr. Ho has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Company. Mr. Ho graduated from the University of Kent (肯特大學) at Canterbury, England with a bachelor's degree in accounting in 1987 and a master's degree in management science in 1989. He is a fellow member of the Institute of Chartered Accountants in England and Wales, a fellow member of the Hong Kong Institute of Certified Public Accountants, and an associate member of the Hong Kong Institute of Directors.

Mr. Ho has previously entered into a service contract with the Company for his position as executive director of the Company which will terminate on 1 September 2017. Mr. Ho will then enter into a service contract with the Company for his position as non-executive director of the Company for an initial term of three years commencing from 1 September 2017 which may be terminated by either party furnishing written notice of not less than three months and in any event subject to rotation, retirement and re-election at annual general meeting pursuant to the articles of association of the Company. The service contract is automatically renewable upon expiration. The director's fees payable to Mr. Ho is HK\$55,000 per month plus a discretionary bonus which is determined by the Board following recommendations by the Remuneration Committee with reference to the fees payable by companies of comparable business and scale.

As the date of this announcement, Mr. Ho was interested in 400,000 shares and was interested in 2,500,000 underlying shares of the Company attached to the share options granted by the Company. Mr. Ho was also interested in 1,750 shares of Xtep International E-Commerce Investment Limited, a subsidiary of the Company, representing approximately 3.5% of such company. Save as aforesaid, Mr. Ho was not interested or deemed to be interested in any shares or underlying shares within the meaning of Part XV of the SFO.

Save as aforesaid, the Company is not aware of any other matters relating to the re-designation of Mr. Ho that needs to be brought to the attention of the shareholders nor information required to be disclosed pursuant to any of the requirements under rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Mr. Yeung, age 39, joined the Group on 20 September 2010 and has served as the Group's financial controller since then. Prior to joining the Group, Mr. Yeung worked in DaChan Food (Asia) Limited (stock code: 3999), a company listed on the Main Board of the Hong Kong Stock Exchange, from 2003 to 2010 and his last position was senior finance manager. Mr. Yeung also worked for an international audit firm from 2001 to 2003.

Mr. Yeung graduated from University of Melbourne with a bachelor's degree in Commerce in 2000. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

Saved as disclosed above, Mr. Yeung has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Company.

The Board is pleased to announce that Mr. Yeung has been appointed as the Company's CFO, company secretary and one of the Company's authorized representatives for the purpose of Rule 3.05 of the Listing Rules with effect from 1 September 2017.

The Board would like to take this opportunity to express its sincere gratuities to Mr. Ho for his contribution to the Group during his tenure of services and to extend its warm welcome to Mr. Ho and Mr. Yeung on their new appointments.

By order of the Board
Xtep International Holdings Limited
DING SHUI PO
Chairman

Hong Kong, 28 July 2017

As at the date of this announcement, the Board comprises Mr. Ding Shui Po, Ms. Ding Mei Qing, Mr. Ding Ming Zhong and Mr. Ho Yui Pok, Eleutherius as executive Directors; and Mr. Tan Wee Seng, Dr. Gao Xian Feng and Dr. Bao Ming Xiao as independent non-executive Directors.