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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)**

### **7.25 per cent. Senior Notes due 2021**

**(Bond Stock Code: 5662; ISIN: XS1415758991) (the “2021 Notes”)**

### **EXPIRY OF THE OFFER**

Reference is made to the announcement of the Company dated 4 January 2021 (the “**Announcement**”) in relation to the Offer. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

#### **EXPIRY OF THE OFFER**

The Company announces that the Expiration Deadline, i.e., 4:00 p.m. (London Time) on 12 January 2021, has passed. As of the Expiration Deadline, holders of the 2021 Notes have validly tendered, and not withdrawn, US\$198,544,000 in principal amount of the 2021 Notes, representing approximately 74.6% of the total outstanding principal amount of the 2021 Notes.

Pursuant to the terms and conditions of the Tender Offer Memorandum, the Maximum Acceptance Amount is US\$138,300,000. The Company has determined to accept for purchase a total of US\$138,300,000 in principal amount of the 2021 Notes pursuant to a proration factor of 61.2%. The Company will pay the (i) Purchase Price; and (ii) Accrued Interest for all such 2021 Notes accepted for purchase by the Company, pursuant to the terms of the Offer.

The Settlement Date for the Offer is expected to be on or about 15 January 2021. The tendered 2021 Notes will be subsequently cancelled at settlement, following which US\$127,810,000 in aggregate principal amount of the 2021 Notes will remain outstanding subject to the terms of the indenture governing the 2021 Notes. This announcement, and all documents related to the Offer, can be found on the Offer Website: <https://www.lucid-is.com/degree2021>.

#### **GENERAL**

This announcement is not an offer to purchase or a solicitation of an offer to sell securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. This announcement does not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. This announcement is not for release, publication or distribution in or into, or to any person resident and/or located in, any jurisdiction where such release, publication or distribution is unlawful.

Forward-looking statements in this announcement, including, among others, those statements relating to the Offer, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the 2021 Notes, changes in the business and financial condition of the Company, changes in the sports industry, and changes in the capital markets in general.

**Shareholders, holders of the 2021 Notes and potential investors should note that completion of the Offer remains subject to the fulfillment or waiver of the conditions precedent to the Offer as set forth in the Tender Offer Memorandum and summarized in the announcements. No assurance can be given that the Offer will be completed and the Company reserves the right to amend, withdraw or terminate the Offer with or without conditions.**

**The Company may, at its sole discretion, amend or waive certain of the conditions precedent to the Offer. As the Offer may or may not proceed or complete, shareholders, holders of the 2021 Notes and potential investors should exercise caution when dealing in the shares of the Company or the 2021 Notes.**

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

Hong Kong, 13 January 2021

*As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi; and three independent non-executive directors, namely, Mr. Wu Ming Wai Louie, Mr. Hon Ping Cho Terence and Mr. Chen Chuang.*