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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)

CHANGES IN THE EXECUTIVE DIRECTORS’ MANAGEMENT RESPONSIBILITIES

The Board is pleased to announce that, to align the Group’s management structure with its strategic directions and to enhance the Group’s corporate governance, the following changes in the Executive Directors’ management responsibilities shall take effect from 1 February 2023:

- (1) Mr. Ding Shizhong (丁世忠) will retire from the role as the CEO and will remain as the Chairman. He will continue to play a core leadership role in the Group’s corporate strategy, talent build-up, corporate culture and operational supervision, and will directly oversee the Group’s internal audit and supervision functions as well as mergers and acquisitions initiatives.
- (2) Mr. Ding Shijia (丁世家) will continue to oversee the Group’s manufacturing operation, and will cease to oversee the Group’s supply chain management.
- (3) Mr. Zheng Jie (鄭捷) will remain as an Executive Director and will retire from the roles as Group President and the chief executive officer of the Outdoor Sports Group. He will continue with his role as the chief executive officer of Amer Sports and be primarily responsible for Amer Sports related business.
- (4) Mr. Lai Shixian (賴世賢) will be appointed as the Co-CEO, and will retire from the role as the CFO. He will be in charge of ANTA brand, all other brands except FILA brand, group procurement and a number of the Group’s functions including human resources, legal, investor relations and administration.
- (5) Mr. Wu Yonghua (吳永華) will be appointed as the Co-CEO, and will retire from the role as the chief executive officer of the Performance Sports Group. He will be in charge of FILA brand, the Group’s international businesses and a number of the Group’s functions including retail channel management and public relations.
- (6) Mr. Bi Mingwei (畢明偉) will be appointed as the CFO. He will be primarily responsible for the Group’s financial management functions and a number of middle-and-back-office functions including business process management and logistics management.

REASON FOR AND BENEFIT OF THE ABOVE CHANGES

The Board believes that the above changes will (i) facilitate the implementation of the Group's "multi-brand" and "globalisation" strategies; (ii) enhance the Group's corporate governance by performing the roles of Chairman and CEO through separate management personnel; and (iii) enhance management efficiency and the Group's talent development.

The above changes will improve the Group's corporate governance structure, and is in line with the governance models of large-scale international enterprises and the code provision C.2.1 of the CG Code.

Other than the changes set out above, the composition of the Board and the designations of each respective Executive Director and independent non-executive Director will remain unchanged.

BIOGRAPHIES OF EXECUTIVE DIRECTORS

The biographical details of the above Executive Directors are set out as follows:

Mr. Ding Shizhong (丁世忠), aged 52, is an Executive Director. He is the co-founder of the Group and has dedicated to expanding and promoting the Group's business and to developing China's sporting goods industry. In 2014 and 2018, he was awarded the title of Outstanding Contributor to the Building of Socialism with Chinese Characteristics, 2014 Chinese Business Leaders Annual Award, Top 40 Most Influential Entrepreneurs of Fujian in 40 years of the Chinese Economic Reform and 2018 China Top Ten Economic Person of the Year. He is currently a vice chairman of All-China Federation of Industry and Commerce, a vice chairman of China Sporting Goods Federation, a vice president of Samaranch Foundation, an advisor of the Chinese Basketball Association and a member of the Chinese Olympic Committee.

Mr. Ding is the younger brother of Mr. Ding Shijia and the brother-in-law of Mr. Lai Shixian, both being Executive Directors. He is also a director of Anta International, a substantial shareholder of the Company.

Mr. Ding entered into a service contract with the Company for a term of three years commencing from 15 June 2022 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Ding's total emoluments recorded in 2021 was approximately RMB1,691,000, which was determined with reference to his experience and qualification.

Mr. Ding does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Ding as settlor of the DSZ Family Trust was deemed to be interested in the 9,446,000 Shares held by Shine Well (Far East) Limited, representing 0.35% of the issued Shares, and 503,172,690 shares of Anta International, representing 34.06% of the issued shares of Anta International, held by Shine Well (Far East) Limited under SFO. Mr. Ding was deemed to be interested in the 18,267,273 shares of Anta International, representing 1.24% of the issued shares of Anta International, held by Blossom Prospect Limited, a corporation controlled by Mr. Ding, under SFO. A total of 1,477,500,000 Shares were directly held by Anta International and its wholly-owned subsidiaries, representing 54.45% of the issued Shares. Save as aforementioned, Mr. Ding has no other interest in the Company within the meaning of Part XV of the SFO.

Save as aforementioned, Mr. Ding is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Ding Shijia (丁世家), aged 58, is an Executive Director. He is the co-founder of the Group and has over 30 years of experience in the sporting goods industry in China. In 2002 and 2004, he was awarded the title of Eminent Young Entrepreneur of Quanzhou.

Mr. Ding is the elder brother of Mr. Ding Shizhong and the brother-in-law of Mr. Lai Shixian, both being Executive Directors. He is also a director of Anta International, a substantial shareholder of the Company.

Mr. Ding entered into a service contract with the Company for a term of three years commencing from 15 June 2022 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Ding's total emoluments recorded in 2021 was approximately RMB1,079,000, which was determined with reference to his experience and qualification.

Mr. Ding does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Ding as settlor and one of the beneficiaries of the DSJ Family Trust was deemed to be interested in the 1,000,000 Shares held by Talent Trend Investment Limited, representing 0.04% of the issued Shares, and 495,300,570 shares of Anta International, representing 33.52% of the issued shares of Anta International, held by Talent Trend Investment Limited under SFO. A total of 1,477,500,000 Shares were directly held by Anta International and its wholly-owned subsidiaries, representing 54.45% of the issued Shares. Save as aforementioned, Mr. Ding has no other interest in the Company within the meaning of Part XV of the SFO.

Save as aforementioned, Mr. Ding is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Zheng Jie (鄭捷), aged 54, is an Executive Director. He joined the Group in October 2008 and has over 20 years of experience in the field of marketing management, including over 8 years in the China division of an international sportswear brand as the sales vice president and the general manager. Mr. Zheng holds a bachelor's degree in management science from Fudan University in Shanghai. He is the co-chairman of the World Federation of The Sporting Goods Industry (WFSGI).

Mr. Zheng entered into a service contract with the Company for a term of three years commencing from 1 October 2021 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Zheng's total emoluments recorded in 2021 was approximately RMB14,747,000, which was determined with reference to his experience and qualification.

Mr. Zheng does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Zheng personally holds 800,000 Shares. Save as aforementioned, Mr. Zheng has no other interest in the Company within the meaning of Part XV of the SFO.

Mr. Zheng is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company

Mr. Lai Shixian (賴世賢), aged 48, is an Executive Director. He joined the Group in March 2003 and has over 20 years of experience in administrative and financial management. Mr. Lai holds an EMBA degree from China Europe International Business School. He is currently a vice president of Fujian Federation of Industry and Commerce (General Chamber of Commerce) and a vice chairman of Quanzhou City of Industry and Commerce (General Chamber of Commerce).

Mr. Lai is the brother-in law of Mr. Ding Shizhong and Mr. Ding Shijia, both being Executive Directors. He is also a director of Anta International, a substantial shareholder of the Company.

Mr. Lai is an independent non-executive director of China Lilang Limited (stock code: 1234), a company listed on the Stock Exchange.

Mr. Lai entered into a service contract with the Company for a term of three years commencing from 15 June 2022 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Lai's total emoluments recorded in 2021 was approximately RMB17,611,000, which was determined with reference to his experience and qualification.

Save as aforementioned, Mr. Lai does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Lai as one of the beneficiaries of the DYL Family Trust and as the spouse of Ms. Ding Yali was deemed to be interested in the 146,189,463 shares of Anta International held by Gain Speed Holdings Limited, representing 9.89% of the issued shares of Anta International, under the SFO. A total of 1,477,500,000 Shares were directly held by Anta International and its wholly-owned subsidiaries, representing 54.45% of the issued Shares. Also, Mr. Lai was deemed to be interested in the 18,267,273 shares of Anta International, representing 1.24% of the issued shares of Anta International, held by Blossom Prospect Limited, a corporation controlled by Mr. Lai, under the SFO. Mr. Lai was deemed to be interested in the 21,694,461 shares of Anta International, representing 1.47% of the issued shares of Anta International, held by First Start Investment Limited, a corporation controlled by Mr. Lai, under the SFO. Mr. Lai as a beneficiary of a trust (other than a discretionary trust) was interested in the 400,000 awarded shares granted (but not vested), representing less than 0.02% of the issued Shares, pursuant to the share award scheme of the Company under the SFO. Mr. Lai personally held 491,955 Shares, representing less than 0.02% of the issued Shares. Save as aforementioned, Mr. Lai has no other interest in the Company within the meaning of Part XV of the SFO.

Save as aforementioned, Mr. Lai is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Wu Yonghua (吳永華), aged 52, is an Executive Director. He joined the Group in October 2003 and has over 20 years of experience in sales and marketing in China.

Mr. Wu entered into a service contract with the Company for a term of three years commencing from 15 June 2022 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Wu's total emoluments recorded in 2021 was approximately RMB2,079,000, which was determined with reference to his experience and qualification.

Mr. Wu does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Wu as settlor and one of the beneficiaries of the WYH Family Trust was deemed to be interested in the 78,136,038 shares of Anta International held by Spread Wah International Limited, representing 5.29% of the issued shares of Anta International, under SFO. A total of 1,477,500,000 Shares were directly held by Anta International and its wholly-owned subsidiaries, representing 54.45% of the issued Shares. Save as aforementioned, Mr. Wu has no other interest in the Company within the meaning of Part XV of the SFO.

Mr. Wu is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

Mr. Bi Mingwei (畢明偉), aged 50, is an Executive Director. He joined the Group in May 2007 and has over 20 years of experience in financial management and the sportswear industry. Mr. Bi holds a bachelor's degree of accounting from the University of International Business and Economics in China. He is a non-practicing member of the Chinese Institute of Certified Public Accountants.

Mr. Bi entered into a service contract with the Company for a term of three years commencing from 1 July 2021 and thereafter may be terminated by either party upon a three-month prior written notice. Mr. Bi's total emoluments recorded in 2021 was approximately RMB3,212,000, which was determined with reference to his experience and qualification.

Mr. Bi does not hold any directorships in other listed public companies in the last three years.

As at the date of this announcement, Mr. Bi as a beneficiary of a trust (other than a discretionary trust) was interested in the 120,000 awarded shares granted (but not vested), representing less than 0.01% of the issued Shares, pursuant to the share award scheme of the Company under the SFO. Mr. Bi personally held 122,771 Shares, representing less than 0.01% of the issued Shares. Save as aforementioned, Mr. Bi has no other interest in the Company within the meaning of Part XV of the SFO.

Mr. Bi is not related to any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

None of the above Executive Directors have any information which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save as disclosed herein, there are no other matters relating to the above change in executive responsibilities of the Executive Directors that need to be brought to the attention of the shareholders of the Company.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Anta International”	Anta International Group Holdings Limited;
“Amer Sports”	Amer Sports Oy (Amer Sports Corporation), a sporting goods company (with internationally recognised brands including Arc'teryx, Salomon, Wilson, Peak Performance and Atomic) incorporated in the Republic of Finland, and is a subsidiary owned by a joint venture of the Company;
“Board”	means the board of directors of the Company;
“CEO”	means chief executive officer of the Company;
“CFO”	means chief financial officer of the Company;
“CG Code”	means Corporate Governance Code set out in Appendix 14 to the Listing Rules;
“Chairman”	means chairman of the Board;

“China” or “PRC”	means the People’s Republic of China
“Company”	means ANTA Sports Products Limited (安踏體育用品有限公司), a company incorporated in the Cayman Islands with limited liability and whose Shares are listed on the Stock Exchange (Stock Code: 2020);
“Director(s)”	means director(s) of the Company;
“Executive Director(s)”	means executive Director(s) of the Company;
“Group”	means the Company and its subsidiaries from time to time;
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	means ordinary share(s) of HKD0.10 each in the capital of the Company;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“RMB”	means Renminbi, the lawful currency of the PRC; and
“%”	means per cent.

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

Hong Kong, 18 January 2023

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 of the Company are Mr. Yiu Kin Wah Stephen, Mr. Lai Hin Wing Henry Stephen, Ms. Wang Jiaqian and Ms. Xia Lian.