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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)

**PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER THE GENERAL MANDATE**

Sole Overall Coordinator



UBS AG Hong Kong Branch



Placing Agents

Morgan Stanley
摩 根 士 丹 利



Placing and Subscription Agreement

On 17 April 2023 (after trading hours of the Stock Exchange), the Company, the Vendors and the Placing Agents entered into the Placing and Subscription Agreement pursuant to which:

- (i) the Vendors have agreed to sell, and each of the Placing Agents has agreed:
 - (a) to procure, as agent of the Vendors, Places for, or
 - (b) failing which, to purchase for and on behalf of itself,an aggregate of 119,000,000 Placing Shares at the Placing Price; and
- (ii) the Vendors have agreed to subscribe for, and the Company has agreed to issue to the Vendors, an aggregate of 119,000,000 Subscription Shares (equivalent to the number of the Placing Shares sold by the Vendors pursuant to the Placing) at the Subscription Price (being the same as the Placing Price);

in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

Placing and Subscription

The completion of the Placing is subject to the following conditions (among other things):

- (i) there not having occurred any material adverse change (a) in the Group's financial conditions, earnings, assets, business, operations or prospects or otherwise; and (b) in or affecting the financial markets in the relevant jurisdictions; (ii) the representations and warranties made by any of the Company and the Vendors pursuant to the Placing and Subscription Agreement being true and accurate and not misleading; (iii) the Placing Agents having received on the Closing Date the final draft or substantial complete draft of the CSRC Filings; and (iv) the Placing Agents having received on the Closing Date certain legal opinions, relating to such matters as the Placing Agents shall reasonably request, such opinions to be in the form and substance reasonably satisfactory to the Placing Agents.

The number of the Placing Shares represents: (i) approximately 4.39% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 4.20% of the enlarged total number of issued Shares upon the completion of the Subscription (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

The completion of the Subscription is conditional upon: (i) the Listing Committee having granted the listing of, and the permission to deal in, the Subscription Shares (and such listing and permission not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement); and (ii) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

The number of the Subscription Shares (equivalent to the number of the Placing Shares) represents: (i) approximately 4.39% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 4.20% of the enlarged total number of issued Shares upon the completion of the Subscription (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

As at the date of this announcement, the Vendors hold an aggregate of 1,477,500,000 Shares (representing approximately 54.45% of the total number of issued Shares as at the date of this announcement). Upon the completion of the Placing, the Vendors will hold an aggregate of 1,358,500,000 Shares (representing approximately 50.06% of the total number of issued Shares upon the completion of the Placing assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Placing). Upon the completion of the Subscription, the Vendors will hold an aggregate of 1,477,500,000 Shares (representing approximately 52.16% of the enlarged total number of issued Shares upon the completion of the Subscription assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

Gross Proceeds and Net Proceeds from the Subscription

The gross proceeds from the Subscription are expected to be approximately HKD11,802 million. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including without limitation, the Placing Agents' commission (fixed and discretionary, if any), the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HKD11,731 million. The net Subscription Price, after deducting such fees, costs and expenses, is expected to be approximately HKD98.58.

Use of Proceeds

The Company presently intends to use the net proceeds from the Subscription: (i) for repayment of the Group's outstanding financial indebtedness; and/or (ii) as general working capital of the Group. The specific use of the proceeds is subject to the adjustments by the Board or its authorised persons according to the operating conditions and actual needs of the Company or the Group, and the relevant opinions of the applicable regulatory authorities received.

The completion of the Placing and the Subscription are subject to the satisfaction of the conditions precedent set out in the Placing and Subscription Agreement and may or may not materialise. Further announcement will be made as and when appropriate in accordance with the relevant rules of the Stock Exchange. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

PLACING AND SUBSCRIPTION AGREEMENT

Date

17 April 2023 (entered into after trading hours of the Stock Exchange)

Parties

- (1) the Company;
- (2) the Vendors; and
- (3) UBS AG Hong Kong Branch (as Overall Coordinator and joint Placing Agent), Morgan Stanley Asia Limited (as joint Placing Agent) and Citigroup Global Markets Limited (as joint Placing Agent).

Vendors

As at the date of this announcement, the Vendors hold an aggregate of 1,477,500,000 Shares (including the Placing Shares), representing approximately 54.45% of the total number of issued Shares as at the date of this announcement.

Placing Agents

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, each of the Placing Agents: (i) is independent of, and not connected with, the Vendors, the Company and their respective associates and connected persons; and (ii) is independent of, and not acting in concert with, the Vendors, their respective associates and persons acting in concert with the Vendors.

Details of the Placing and the Subscription are set out below.

1. Placing

Placing and Number of the Placing Shares

The Vendors have agreed to sell, and each of the Placing Agents has agreed:

- (i) to procure, as agent of the Vendors, the Placees for, or failing which,
- (ii) to purchase for and on behalf of itself,

an aggregate of 119,000,000 Placing Shares at the Placing Price, in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

The number of the Placing Shares represents: (i) approximately 4.39% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 4.20% of the enlarged total number of issued Shares upon the completion of the Subscription (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

Placees

The Placing Agents have severally (and not jointly nor jointly and severally) agreed, as agents of the Vendors, to procure not less than six Placees to purchase the Placing Shares or, failing which, to purchase the Placing Shares for and on behalf of themselves at the Placing Price in their respective allocation proportions, upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

It is expected that the Placees to be procured by the Placing Agents and their respective ultimate beneficial owners will be Independent Persons and non-connected persons of the Company.

Immediately after the completion of the Placing, it is expected that none of the Placees will become a substantial shareholder of the Company.

Placing Price

The Placing Price is HKD99.18 and represents:

- (i) a discount of approximately 8.84% to the closing price of HKD108.80 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 11.10% to the average closing price of approximately HKD111.56 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day; and
- (iii) a discount of approximately 11.49% to the average closing price of approximately HKD112.06 per Share as quoted on the Stock Exchange for the last ten consecutive trading days prior to and including the Last Trading Day.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis among the Company, the Vendors and the Placing Agents. The Directors consider that the Placing Price and the terms and conditions of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Condition of the Placing

The completion of the Placing shall be subject to the following conditions:

- (i) before the completion of the Placing, there shall not have occurred:
 - (a) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or
 - (b) any suspension or limitation of trading (1) in any of the Company's securities by the Stock Exchange or (2) generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market; or
 - (c) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong SAR, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom, any member of the European Economic Area of a national emergency or war or other calamity or crisis; or

- (d) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong SAR, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom, any member of the European Economic Area and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong SAR, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area; or
- (e) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong SAR, the Cayman Islands, the British Virgin Islands, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the European Economic Area or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Agents, would make the placement of the Placing Shares or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;

- (ii) the representations and warranties made by any of the Company and the Vendors pursuant to the Placing and Subscription Agreement being true and accurate and not misleading as of the date of the Placing and Subscription Agreement and the Closing Date;
- (iii) each of the Company and the Vendors having complied with all of the agreements and undertakings and satisfied all of the conditions on their respective part to be complied with or satisfied under the Placing and Subscription Agreement on or before the Closing Date;
- (iv) the Placing Agents having received on the Closing Date the final draft or substantial complete draft of the CSRC Filings; and
- (v) the Placing Agents having received on the Closing Date certain legal opinions relating to such matters as the Placing Agents shall reasonably request, such opinions to be in the form and substance reasonably satisfactory to the Placing Agents.

The Company and the Vendors shall use their respective reasonable endeavours to procure the fulfilment of the foregoing conditions on or before the Closing Date. The Placing Agents, in their sole discretion, may waive any of the conditions above, in whole or in part and with or without conditions, by notice to the Company and the Vendors, and may elect to terminate the Placing and Subscription Agreement in the event that (a) any of the events as set out in condition (i) above occurs at any time between the date

of the Placing and Subscription Agreement and the Closing Date; or (b) the Vendors do not deliver the Placing Shares on the Closing Date; or (c) any of the conditions (ii) to (v) above has not been satisfied or waived in writing on the dates specified therein.

Completion of the Placing

The completion of the Placing is expected to take place on the Closing Date.

Commission

In consideration of the services of the Placing Agents in relation to the Placing, the Placing Agents are entitled to a commission equal to 0.25% of the aggregate value of the Placing Shares multiplied by the Placing Price.

2. Subscription

Subscription Shares

The Vendors have agreed to subscribe for, and the Company has agreed to issue to the Vendors, an aggregate of 119,000,000 Subscription Shares (equivalent to the number of the Placing Shares sold by the Vendors pursuant to the Placing) at the Subscription Price (being the same as the Placing Price), in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

The number of the Subscription Shares represents: (i) approximately 4.39% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 4.20% of the enlarged total number of issued Shares upon the completion of the Subscription (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

Rights and Ranking of the Subscription Shares

The Subscription Shares will, when fully paid, rank *pari passu* in all respects with the other issued Shares or to be issued by the Company on or prior to the date of completion of the Subscription including the rights to all dividends and other distributions declared, made or paid any time on or after the date of allotment.

General Mandate to issue the Subscription Shares

The allotment and issue of the Subscription Shares is not subject to the approval of the Shareholders. The Subscription Shares will be allotted and issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by the resolution of the Shareholders passed at the AGM which authorised the Directors to allot and issue a maximum of 271,362,350 Shares. As at the date of this announcement: (i) no portion of

the General Mandate has been utilised; (ii) the Company has not allotted and issued any Shares pursuant to the General Mandate; and (iii) the General Mandate is sufficient for the allotment and issue of the Subscription Shares. The Company has not repurchased any Shares within the last 30 days prior to the date of this announcement.

Subscription Price

The Subscription Price is the same as the Placing Price.

The Subscription Price represents:

- (i) a discount of approximately 8.84% to the closing price of HKD108.80 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 11.10% to the average closing price of approximately HKD111.56 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to and including the Last Trading Day; and
- (iii) a discount of approximately 11.49% to the average closing price of approximately HKD112.06 per Share as quoted on the Stock Exchange for the last ten consecutive trading days prior to and including the Last Trading Day.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis among the Company, the Vendors and the Placing Agents. The Directors consider that the Subscription Price and the terms and conditions of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The gross proceeds from the Subscription are expected to be approximately HKD11,802 million. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including without limitation, the Placing Agent's commission (fixed and discretionary, if any), the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HKD11,731 million. The net Subscription Price, after deducting such fees, costs and expenses, is expected to be approximately HKD98.58.

Conditions of the Subscription

The completion of the Subscription is conditional upon: (i) the Listing Committee having granted the listing of, and the permission to deal in, the Subscription Shares (and such listing and permission not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement); and (ii) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

Application has been made by the Company to the Listing Committee for the approval of the listing of, and the permission to deal in, the Subscription Shares.

The Placing and Subscription Agreement has not provided for the right of the parties to waive the above conditions.

Completion of the Subscription

The completion of the Subscription shall take place on the second Business Day after the date upon which the last of the conditions to completion of the Subscription set out above has been satisfied, provided that it shall take place on a date no later than a date falling 14 days after the date of the Placing and Subscription Agreement, or at such other time and/or date as the Company, the Vendors and the Placing Agents may agree in writing and in compliance with the Listing Rules.

Under Rule 14A.92(4) of the Listing Rules, the Subscription must be completed on or before 1 May 2023, being 14 days after the date of the Placing and Subscription Agreement. If the Subscription is to be completed thereafter, it will constitute a non-exempt connected transaction under the Listing Rules and require compliance with all the relevant requirements under Chapter 14A of the Listing Rules, including but not limited to the issue of a separate announcement and approval by the independent Shareholders (being Shareholders other than the Vendors, their respective ultimate beneficial owners and their respective associates).

3. Lock-Up Arrangements

Pursuant to the Placing and Subscription Agreement:

- (i) The Vendors shall not, and shall procure that none of their respective nominees, any person controlled by any of them, any trust associated with any of them, any person acting on its or their behalf or any controlling shareholders of the Company shall, without the prior written consent of the Placing Agents: (a) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Vendors, any controlling shareholder of the Company or any Affiliate (as defined below) of the Vendors or any person in privity with the Vendors or any affiliate of the Vendors), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company; or (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (a) or (b) above is to be settled by delivery of Shares or such other securities, in cash or otherwise; or (c) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing and

Subscription Agreement and ending on the date which is 90 days after the Closing Date. The foregoing shall not apply to the sale of the Placing Shares under the Placing and Subscription Agreement. “Affiliate” shall have the meaning specified in Rule 501(b) of Regulation D under the United States Securities Act of 1933.

- (ii) The Company shall not, and the Vendors shall procure that the Company will not, without the prior written consent of the Placing Agents, (a) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise (and for such purpose including any cash settled equity-linked instruments (whether cash settlement is at the option of the issuer of the instrument, on a mandatory basis or otherwise) where the redemption, exercise or exchange price (howsoever described) is linked to or references the price of the Shares)), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company; or (b) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (a) or (b) above is to be settled by delivery of Shares or such other securities, in cash or otherwise; or (c) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date. The foregoing shall not apply to the issue of the Subscription Shares under the Placing and Subscription Agreement or the issuance of options or Shares pursuant to the terms of: (a) the existing share option scheme adopted by the Company on 6 April 2017; (b) the existing share award scheme adopted by the Company on 19 October 2018; (c) (if adopted) the share option scheme proposed to be adopted by the Company; (d) (if adopted) the share award scheme proposed to be adopted by the Company; and (e) the zero coupon EUR1 billion convertible bonds due 2025 in the aggregate principal amount of EUR1 billion issued on 5 February 2020 and listed on the Singapore Stock Exchange.

DISPENSATION FROM RULE 26 OF THE TAKEOVERS CODE

As a result of the Placing, the percentage shareholding of the Vendors will reduce from approximately 54.45% to approximately 50.06% (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Placing) and, as a result of the Subscription, their aggregate percentage shareholding will increase from approximately 50.06% (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Placing) to approximately 52.16% (assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company’s issue of the Subscription Shares).

Pursuant to Note 6 on dispensations from Rule 26 of the Takeovers Code, a waiver from the obligation to make a general offer under Rule 26 of the Takeovers Code is not required where a shareholder, together with persons acting in concert with it, have continuously held more than 50% of the voting rights of a company for at least 12 months immediately preceding the relevant placing and top-up transaction.

For purpose of the Takeovers Code, given the Vendors, together with persons acting in concert with them in respect of the Company, have continuously held more than 50% of the voting rights of the Company for at least 12 months immediately preceding the date of the Placing and Subscription Agreement, a waiver from the obligation to make a general offer under Rule 26 of the Takeovers Code is not required for the Placing and the Subscription.

REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Directors have considered various ways of raising funds and consider that it would be in the interests of the Company to raise equity funding through the Placing and the Subscription to broaden its shareholder base, strengthen the Group's capital base and enhance its financial position and net assets base for long-term development and growth.

The Directors (including the independent non-executive Directors) consider that the Placing Price, the Subscription Price and the terms and conditions of the Placing and Subscription Agreement (including the Placing Agents' commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

The gross proceeds from the Subscription are expected to be approximately HKD11,802 million. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including without limitation, the Placing Agents' commission (fixed and discretionary, if any), the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are expected to be approximately HKD11,731 million. The net Subscription Price, after deducting such fees, costs and expenses, is expected to be approximately HKD98.58.

The Company presently intends to use the net proceeds from the Subscription: (i) for repayment of the Group's outstanding financial indebtedness; and/or (ii) as general working capital of the Group. The specific use of the proceeds is subject to the adjustments by the Board or its authorised persons according to the operating conditions and actual needs of the Company or the Group, and the relevant opinions of the applicable regulatory authorities received.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE-MONTH PERIOD

The Company has not conducted any equity fund raising activities in the twelve months immediately preceding the date of this announcement.

IMPACT ON SHAREHOLDING STRUCTURE

As at the date of this announcement, the Vendors hold an aggregate of 1,477,500,000 Shares (representing approximately 54.45% of the total number of issued Shares as at the date of this announcement). Upon the completion of the Placing, the Vendors will hold an aggregate of 1,358,500,000 Shares (representing approximately 50.06% of the total number of issued Shares upon the completion of the Placing assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Placing). Upon the completion of the Subscription, the Vendors will hold an aggregate of 1,477,500,000 Shares (representing approximately 52.16% of the enlarged total number of issued Shares upon the completion of the Subscription assuming there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares).

Assuming that all the Placing Shares are placed under the Placing and Subscription Agreement and that there will be no change to the total number of issued Shares from the date of this announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares, the respective shareholdings of each of the Vendors, other parties acting in concert and other Shareholders before and after the Placing and the Subscription are as follows:

	As at the date of this announcement		Immediately after the completion of the Placing but before the completion of the Subscription ⁽¹⁾		Immediately after the completion of the Subscription ⁽¹⁾	
	<i>Number of Shares</i>	<i>% of total number of issued Shares</i>	<i>Number of Shares</i>	<i>% of total number of issued Shares</i>	<i>Number of Shares</i>	<i>% of total number of issued Shares</i>
The Vendors						
Anta International ⁽²⁾	1,201,125,000	44.26%	1,112,275,000	40.99%	1,201,125,000	42.40%
Anda Holdings ⁽³⁾	160,875,000	5.93%	143,325,000	5.28%	160,875,000	5.68%
Anda Investments ⁽⁴⁾	115,500,000	4.26%	102,900,000	3.79%	115,500,000	4.08%
Related shareholders						
Shine Well ⁽⁵⁾	9,446,000	0.35%	9,446,000	0.35%	9,446,000	0.33%
Talent Trend ⁽⁶⁾	1,000,000	0.04%	1,000,000	0.04%	1,000,000	0.04%
Hemin Holdings ⁽⁷⁾	84,500,000	3.11%	84,500,000	3.11%	84,500,000	2.98%
Placees						
Other Shareholders ⁽⁸⁾	–	–	119,000,000	4.39%	119,000,000	4.20%
	1,141,177,500	42.05%	1,141,177,500	42.05%	1,141,177,500	40.29%
Total	2,713,623,500	100.00%	2,713,623,500	100.00%	2,832,623,500	100.00%

Notes:

- (1) *This table does not take into account during the relevant period or time abovementioned:*
- (i) *any Shares that may be issued pursuant to the exercise of any options granted under the existing share option scheme of the Company adopted on 6 April 2017; and*
 - (ii) *any Shares that may be issued upon exercise of the conversion right attaching to the zero coupon EUR1 billion convertible bonds due 2025 issued by ANLLIAN Capital Limited, a wholly-owned subsidiary of the Company.*
- (2) *As at the date of this announcement, Anta International is directly or indirectly owned by the following:*
- (i) *34.06% equity interest by HSBC Trustee as trustee of the DSZ Family Trust, a discretionary trust set up by Mr. Ding Shizhong for the benefit of his family members (HSBC Trustee holds the 34.06% equity interest in Anta International indirectly through Shine Well, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Ding Shizhong is a controlling shareholder of the Company, the Chairman of the Board, an executive Director and a director of Anta International. He is also the son of Mr. Ding Hemu, the brother of each of Mr. Ding Shijia, Ms. Ding Yali and Ms. Ding Yashuang, the cousin of Mr. Wang Wenmo and the brother-in-law of Mr. Lai Shixian;*
 - (ii) *33.52% equity interest by HSBC Trustee as trustee of the DSJ Family Trust, a discretionary trust set up by Mr. Ding Shijia for the benefit of his family members (HSBC Trustee holds the 33.52% equity interest in Anta International indirectly through Talent Trend, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Ding Shijia is a controlling shareholder of the Company, the Deputy Chairman of the Board, an executive Director and a director of Anta International. He is also the son of Mr. Ding Hemu, the brother of each of Mr. Ding Shizhong, Ms. Ding Yali and Ms. Ding Yashuang, the cousin of Mr. Wang Wenmo and the brother-in-law of Mr. Lai Shixian;*
 - (iii) *9.89% equity interest by HSBC Trustee as trustee of the DYL Family Trust, a discretionary trust set up by Ms. Ding Yali for the benefit of her family members (HSBC Trustee holds the 9.89% equity interest in Anta International indirectly through Gain Speed Holdings Limited, an investment company indirectly wholly-owned by HSBC Trustee). Ms. Ding Yali is a controlling shareholder of the Company. She is also the spouse of Mr. Lai Shixian, the daughter of Mr. Ding Hemu, the sister of each of Mr. Ding Shizhong, Mr. Ding Shijia and Ms. Ding Yashuang and the cousin of Mr. Wang Wenmo. Mr. Lai Shixian is an executive Director, one of the Co-Chief Executive Officers of the Company and a director of Anta International. He is also the spouse of Ms. Ding Yali, the son-in-law of Mr. Ding Hemu, and the brother-in-law of each of Mr. Ding Shizhong, Mr. Ding Shijia and Ms. Ding Yashuang;*
 - (iv) *9.89% equity interest by HSBC Trustee as trustee of the WWM Family Trust, a discretionary trust set up by Mr. Wang Wenmo for the benefit of his family members (HSBC Trustee holds the 9.89% equity interest in Anta International indirectly through Fair Billion Development Limited, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Wang Wenmo is a controlling shareholder of the Company. He is also the nephew of Mr. Ding Hemu, the cousin of each of Mr. Ding Shizhong, Mr. Ding Shijia, Ms. Ding Yali and Ms. Ding Yashuang;*
 - (v) *5.29% equity interest by HSBC Trustee as trustee of the WYH Family Trust, a discretionary trust set up by Mr. Wu Yonghua for the benefit of his family members (HSBC Trustee holds the 5.29% equity interest in Anta International indirectly through Spread Wah International Limited, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Wu Yonghua is a controlling shareholder of the Company, an executive Director and one of the Co-Chief Executive Officers of the Company;*

- (vi) 0.27% equity interest by HSBC Trustee as trustee of the KYF Family Trust, a discretionary trust set up by Mr. Ke Yufa for the benefit of his family members (HSBC Trustee holds the 0.27% equity interest in Anta International indirectly through Elegant Dragon Group Limited, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Ke Yufa is a controlling shareholder of the Company;
 - (vii) 2.24% equity interest by HSBC Trustee as trustee of the DHM Family Trust, a discretionary trust set up by Mr. Ding Hemu for the benefit of his family members (HSBC Trustee holds the 2.24% equity interest in Anta International indirectly through Million Colors International Limited, an investment company indirectly wholly-owned by HSBC Trustee). Mr. Ding Hemu is a controlling shareholder of the Company,. He is also the father of each of Mr. Ding Shizhong, Mr Ding Shijia, Ms. Ding Yali and Ms. Ding Yashuang, the uncle of Mr. Wang Wenmo and the father-in-law of Mr. Lai Shixian;
 - (viii) 2.13% equity interest by HSBC Trustee as trustee of the DYS Family Trust, a discretionary trust set up by Ms. Ding Yashuang for the benefit of her family members (HSBC Trustee holds the 2.13% equity interest in Anta International indirectly through Sweet Candy Global Limited, an investment company indirectly wholly-owned by HSBC Trustee). Ms. Ding Yashuang is the daughter of Mr. Ding Hemu, the sister of each of Mr. Ding Shizhong, Mr. Ding Shijia and Ms. Ding Yali, the cousin of Mr. Wang Wenmo and the sister-in-law of Mr. Lai Shixian;
 - (ix) 1.24% equity interest by Blossom Prospect Limited, which 50% equity interest is held by Mr. Ding Shizhong and 50% equity interest is held by Mr. Lai Shixian; and
 - (x) 1.47% equity interest by First Start Investment Limited, which held 90% equity interest is held by Mr. Lai Shixian.
- (3) As at the date of this announcement, the entire issued shares of Anda Holdings are held by Anta International.
 - (4) As at the date of this announcement, the entire issued shares of Anda Investments are held by Anta International.
 - (5) As at the date of this announcement, the entire issued shares of Shine Well are held by Top Bright Assets Limited, which is in turn held by HSBC Trustee acting as the trustee of the DSZ Family Trust.
 - (6) As at the date of this announcement, the entire issued shares of Talent Trend are held by Allwealth Assets Limited, which is in turn held by HSBC Trustee acting as the trustee of the DSJ Family Trust.
 - (7) Hemin Holdings is a company controlled by Mr. Ding Shizhong, Mr. Ding Shijia and their family members.
 - (8) Includes (i) 20,752,601 Shares held by the trustee of the share award scheme of the Company adopted on 19 October 2018; (ii) 491,955 Shares held by Mr. Lai Shixian, an executive Director, as beneficial owner; (iii) 800,000 Shares held by Mr. Zheng Jie, an executive Director, as beneficial owner; (iv) 122,771 Shares held by Mr. Bi Mingwei, an executive Director, as beneficial owner; and (v) 33,000 Shares held by Mr. Yiu Kin Wah Stephen, an independent non-executive Director, as beneficial owner, and 20,000 Shares held by his family member (Mr. Yiu Kin Wah Stephen has a general power of attorney on the securities account) .

The completion of the Placing and the Subscription are subject to the satisfaction of the conditions precedent set out in the Placing and Subscription Agreement and may or may not materialise. Further announcement will be made as and when appropriate in accordance with the relevant rules of the Stock Exchange. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meaning:

- “acting in concert”** has the meaning ascribed to it under the Takeovers Code;
- “AGM”** means the annual general meeting of the Company held on 11 May 2022;
- “Anda Holdings”** means Anda Holdings International Limited, a company incorporated in the British Virgin Islands with limited liability, being a Shareholder and wholly-owned by Anta International;
- “Anda Investments”** means Anda Investments Capital Limited, a company incorporated in the British Virgin Islands with limited liability, being a Shareholder and wholly-owned by Anta International;
- “Anta International”** means Anta International Group Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, being a controlling shareholder of the Company;
- “associates”** has the meaning ascribed to it under the Listing Rules;
- “Board”** means the board of directors of the Company;
- “Business Day(s)”** means any day(s) other than a Saturday or Sunday on which commercial banks are generally open for business in Hong Kong SAR;
- “China” or “PRC”** means the People’s Republic of China which shall, for the sole purpose of this announcement, exclude Hong Kong SAR, Macao Special Administrative Region and Taiwan Region;

“Closing Date”	means the third Business Day after the date of the Placing and Subscription Agreement or such other time and/or date as the Vendors and the Placing Agents agree;
“Company”	means ANTA Sports Products Limited, a company incorporated in the Cayman Islands with limited liability and whose shares are listed on the Main Board of the Stock Exchange with stock code 2020;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“CSRC Filings”	means the filing report in relation to the Placing and Subscription and any transactions contemplated by the Placing and Subscription Agreement and any relevant supporting materials to be submitted to the China Securities Regulatory Commission pursuant to the applicable requirements under the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies* (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the China Securities Regulatory Commission effective from 31 March 2023 (as amended, supplemented or otherwise modified from time to time);
“Director(s)”	means director(s) of the Company;
“General Mandate”	means the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 10% of the total number of issued Shares as at the date of the AGM;
“Group”	means the Company and its subsidiaries;
“Hemin Holdings”	means Hemin Holdings Limited, a company incorporated in British Virgin Islands with limited liability, being a Shareholder;
“Hong Kong” or “Hong Kong SAR”	means the Hong Kong Special Administrative Region of the People’s Republic of China;
“HSBC Trustee”	means HSBC International Trustee Limited;

“Independent Person”	means any person (and whose ultimate beneficial owner(s)) who is independent of, and not acting in concert with, any of the Vendors, the Company, any of the associates or connected persons of any of the Vendors or the Company, or any of the parties acting in concert with any of the foregoing;
“Last Trading Day”	means 17 April 2023, being the last trading day prior to the signing of the Placing and Subscription Agreement, which took place after trading hours;
“Listing Committee”	means the listing committee of the Stock Exchange for considering applications for listing and the granting of listing;
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time;
“Overall Coordinator”	has the meaning ascribed to it under the Listing Rules;
“Placee(s)”	means any professional, institutional or other investors whom the Placing Agents have procured to purchase any of the Placing Shares pursuant to their obligations under the Placing and Subscription Agreement;
“Placing”	means the private placing of the Placing Shares to the Placees procured by the Placing Agents pursuant to the terms and conditions of the Placing and Subscription Agreement;
“Placing Agent(s)”	means (1) UBS AG Hong Kong Branch; (2) Morgan Stanley Asia Limited; and (3) Citigroup Global Markets Limited;
“Placing and Subscription Agreement”	means the agreement dated 17 April 2023 and entered into among the Company, the Placing Agents and the Vendors in respect of the Placing and the Subscription;
“Placing Price”	means HKD99.18 per Placing Share (exclusive of, without limitation, all brokerage, Hong Kong stamp duty, transaction levies of the SFC and trading fees of the Stock Exchange);
“Placing Shares”	means an aggregate of 119,000,000 existing Shares to be placed by the Placing Agents on behalf of the Vendors under the Placing;

“SFC”	means the Securities and Futures Commission;
“Share(s)”	means ordinary share(s) of HKD0.10 each in the capital of the Company;
“Shareholder(s)”	means the holder(s) of the Share(s);
“Shine Well”	means Shine Well (Far East) Limited, a company incorporated in the British Virgin Islands with limited liability, being a Shareholder;
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Subscription”	means the subscription of the Subscription Shares by the Vendors at the Subscription Price pursuant to the terms and conditions of the Placing and Subscription Agreement;
“Subscription Price”	means the price per Subscription Share payable by the Vendors, which price shall be the same as the Placing Price (being HKD99.18 per Subscription Share);
“Subscription Shares”	means 119,000,000 new Shares to be allotted and issued by the Company to the Vendors pursuant to the terms and conditions of the Placing and Subscription Agreement;
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules;
“Takeovers Code”	means the Codes on Takeovers and Mergers and Share Buy-backs;
“Talent Trend”	means Talent Trend Investment Limited, a company incorporated in the British Virgin Islands with limited liability, being a Shareholder;
“Vendors”	means Anta International, Anda Holdings and Anda Investments;

“**HKD**” means Hong Kong dollars, the lawful currency of Hong Kong SAR; and

“**%**” means per cent.

* *The English translation of the regulation name is for reference only. The official name of the regulation is in Chinese.*

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

Hong Kong SAR, 18 April 2023

As at the date of this announcement, the executive Directors 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.