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ANLLIAN Capital Limited

(Incorporated in the British Virgin Islands with limited liability)



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)

ADJUSTMENT TO CONVERSION PRICE OF EUR1,000,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2025

In accordance with the terms and conditions of the Bonds and as a result of the Share Issue under the placing and subscription agreement dated 17 April 2023, the Conversion Price will be adjusted from HKD101.90 to HKD101.46. The Adjustment will be effective from the date of completion of the Share Issue, 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 (i.e. 1 May 2023). Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

Reference is made to (i) the announcements of ANTA Sports Products Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 14 January 2020 and 5 February 2020 in relation to the issuance of EUR1,000,000,000 zero coupon guaranteed convertible bonds due 2025 (the “**Bonds Announcements**”) and (ii) the announcement of the Company dated 18 April 2023 in relation to the placing of existing shares and top-up subscription of new shares (the “**Placing and Top-up Subscription Announcement**”). Capitalised terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Bonds Announcements.

ADJUSTMENT TO THE CONVERSION PRICE

The terms and conditions of the Bonds provided that if and whenever the Company issues new Shares at less than 95% of the Current Market Price per Share, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such Distribution by the following fraction:

$$\frac{A+B}{C}$$

Where:

- A. is the aggregate number of Shares in issue immediately before the issue of such additional Shares or the grant of such options, warrants or other rights to subscribe for, purchase or otherwise acquire any Shares;
- B. is the number of Shares which the aggregate consideration receivable for the issue of the maximum number of Shares to be issued or the exercise of such options, warrants or other rights would purchase at such Current Market Price per Share; and
- C. is the aggregate number of Shares in issue immediately after the issue of such additional Shares.

Such adjustment shall become effective on the date of issue of such additional Shares or, as the case may be, the issue or grant of such options, warrants or other rights.

As announced in the Placing and Top-up Subscription Announcement, on 17 April 2023, the Company entered into a placing and subscription agreement and has agreed to issue an aggregate of 119,000,000 new Shares at HKD99.18 per subscription Shares (the “**Share Issue**”). Under the Share Issue, the Company will issue Shares at a price per Share which is less than 95% of the Current Market Price. Accordingly, the Conversion Price per Share will be adjusted from HKD101.90 to HKD101.46 in connection with the Share Issue (the “**Adjustment**”). The Adjustment will be effective from the date of completion of the Share Issue, 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 (i.e. 1 May 2023).

Pursuant to the terms and conditions of the Bonds, the number of Shares to be issued upon exercise of conversion right attached to the Bonds shall be determined by dividing the principal amount of the Bonds to be converted (translated into Hong Kong dollars at the fixed rate of HKD8.6466 = EUR1.00) by the Conversion Price in effect on the relevant conversion date.

As at the date of this announcement, the total number of issued Shares of the Company is 2,713,623,500. Following the Adjustment and assuming full conversion of the Bonds, the Bonds will be convertible into 85,221,762 Conversion Shares, representing approximately 3.14% of the issued Shares as at the date of this announcement and approximately 3.04% of the issued Shares as enlarged by the issuance of such Conversion Shares (assuming that there is no other change to the total number of issued Shares). Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

Assuming the full conversion of the Bonds, additional 367,984 Conversion Shares will be allotted and issued as a result of the Adjustment pursuant to the General Mandate, which is sufficient to cover the issue of such additional Conversion Shares. Application has been made by the Company to the Stock Exchange for the approval of the listing of, and permission to deal in, such additional Conversion Shares which may be issued in respect of the Adjustment.

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 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.