Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DISCLOSEABLE TRANSACTION SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

The Board announces that on 28 December 2023, the Company used internal resources to subscribe for the Wealth Management Product offered by HTSCL, summary of which are set out as follows:

HTSCL Wealth Management Product

 the Subscription for the HTSCL Wealth Management Product of RMB10 million subscribed on 28 December 2023

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.07 of the Listing Rules, the Subscription for the HTSCL Wealth Management Product constituted a notifiable transaction of the Company, as one of the applicable percentage ratios (defined under the Listing Rules) of the subscription amount of the Subscription for the HTSCL Wealth Management Product exceeds 5% but is less than 25%, the Subscription for the HTSCL Wealth Management Product constituted a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements under Rule 14.34 of the Listing Rules.

SUBSCRIPTION FOR WEALTH MANAGEMENT PRODUCT

The Board announces that on 28 December 2023, the Company used internal resources to subscribe for the Wealth Management Products offered by HTSCL, summary of which is set out as follows:

HTSCL Wealth Management Product

 the Subscription for the HTSCL Wealth Management Product of RMB10 million subscribed on 28 December 2023

Principal terms of the Wealth Management Product are set out below:

The Subscription for the HTSCL Wealth Management Product

Date of subscription: 28 December 2023

Parties: (1) the Company, as the subscriber; and

(2) HTSCL, as the issuer

Name of the Wealth

Management Product:

Tong Cun You Xuan (同存優選)

Subscription amount: RMB10 million

Term of investment period and

early termination:

Investors are prohibited from redemption within 6 days from the date when the subscription is confirmed

Type of the product: Principal not guaranteed with floating return

Investment portfolio: The funds raised through this issue of the Wealth

Management Product will be allocated to interbank certificate of deposit index funds and other public

mutual funds

Expected rate of

return per annum:

 $2.2\% \pm 0.3\%$

REASONS AND BENEFITS FOR SUBSCRIBING FOR THE WEALTH MANAGEMENT PRODUCT

In order to enhance the capital efficiency as well as the return from working capital, the Group reasonably utilises its idle capital to subscribe for wealth management products issued by the commercial banks and other financial institutions in the PRC and Hong Kong to earn additional income without affecting its normal operations. At the same time, wealth management products offer a better potential return to the Group when compared to the deposit interest rates normally offered by commercial banks in the PRC and Hong Kong. The condition of the wealth management products has been closely and effectively monitored by the Company, and the Group has not experienced any losses on the wealth management products up to and as at the date of this announcement.

The Directors are of the view that the Subscriptions for the Wealth Management Product is determined on normal commercial terms and are fair and reasonable, and that the entering into of the agreements for the Subscriptions for the Wealth Management Product is in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company

The Company is principally engaged in the business of design, manufacturing, marketing and sale of apparel products and accessories in the PRC, with a focus on menswear, and property development.

HTSCL

To the best knowledge of the Directors, HTSCL is a financial services company that provides professional wealth management, investment banking, investment management and other financial services to individual and institutional clients. Its A-shares are listed on the Shanghai Stock Exchange, its H-shares are listed on the Stock Exchange and its global deposit receipts are listed on the London Stock Exchange. The ultimate beneficial owner of HTSCL is Mr. Zhang Wei, the legal representative of HTSCL.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, HTSCL and its ultimate beneficial owner are independent third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

Pursuant to Rule 14.07 of the Listing Rules, the Subscription for the HTSCL Wealth Management Product constituted a notifiable transaction of the Company, as one of the applicable percentage ratios (defined under the Listing Rules) of the subscription amount of the Subscription for the HTSCL Wealth Management Product exceeds 5% but is less than 25%, the Subscription for the HTSCL Wealth Management Product constituted a discloseable transaction of the Company for the purposes of the Listing Rules and is subject to the reporting and announcement requirements under Rule 14.34 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

"Board" the board of Directors of the Company

"Company" China Outfitters Holdings Limited, a company incorporated in

the Cayman Islands which has its Shares listed on the main

board on the Stock Exchange

"Director(s)" the director(s) of the Company

"Group" the Company and its subsidiaries

"Hong Kong" the Hong Kong Special Administrative Region of the PRC

"HTSCL" Huatai Securities Co., Ltd., mainly engages in the business of

providing wealth management, investment banking, investment

management and other financial services

"Listing Rules" the Rules Governing the Listing of Securities on the Stock

Exchange

"PRC" the People's Republic of China

"RMB" Renminbi, the lawful currency of PRC

"SFO" the Securities and Futures Ordinance (Chapter 571 of the Laws

of Hong Kong) as amended, supplemented, or otherwise

modified from time to time

"Share(s)" ordinary share(s) in the capital of the Company

"Shareholder(s)" the shareholders of the Company

"Stock Exchange" The Stock Exchange of Hong Kong Limited

"Subscription for the

Wealth

Management Product"

the agreement for the subscription for the wealth management agreement entered into between the Company and HTSCL on 28

December 2023 with the subscription amount of RMB10 million

"Wealth Management

Product"

Tong Cun You Xuan of RMB10 million subscribed on 28

December 2023

"%" Percentage

By Order of the Board
China Outfitters Holdings Limited
Zhang Yongli
Chairman

Shanghai, 28 December 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive Director is Mr. Wang Wei; and the independent non-executive Directors are Mr. Kwong Wilson Wai Sun, Mr. Yeung Chi Wai and Mr. Ho Ka Wang.