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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)**

## **OPERATIONS UPDATE FOR THE FOURTH QUARTER OF 2023**

This announcement is published on a voluntary basis by the board (the “**Board**”) of directors (the “**Directors**”) of 361 Degrees International Limited (“**361°**” or the “**Company**”, which together with its subsidiaries, is referred to as the “**Group**”).

The Board would like to provide the following operational update in respect of the Group’s business for the fourth quarter of 2023.

### **Retail Sales Performance of the 361° Core Brand (offline channels)**

The retail sales (in terms of the retail value) of 361° core branded products for the fourth quarter of 2023 recorded over 20% growth compared to the same period of 2022.

### **Retail Sales Performance of the 361° Kids Brand (offline channels)**

The retail sales (in terms of the retail value) of 361° kids branded products for the fourth quarter of 2023 recorded approximately 40% growth compared to the same period of 2022.

### **Retail Sales Performance of the 361° E-commerce Platform**

The overall retail sales of 361° E-commerce products for the fourth quarter of 2023 recorded over 30% growth compared to the same period of 2022.

## Business Update for the Fourth Quarter

During the fourth quarter of 2023, in the field of running products, 361° launched its new flagship cushioning running shoes “SPIRE CQT”(速湃CQT), and its excellent cushioning performance attracted widespread attention in the industry. Subsequently, 361° held a brand day, namely the CQT Carbon Technology Product Launch, launching a number of new running shoes such as “Flying Flame 3” (飛燃3), “Furious FUTURE 1.5” (飛颯FUTURE 1.5), “Flying Flame 2 ET” (飛燃2 ET), “SPIRE FLOAT” (速湃FLOAT) and “BIG3 FUTURE”. The new running shoes are designed to meet the needs of professional racing and daily training by constructing a professional product matrix supported by advanced technologies. Among them, the latest “Flying Flame 3” (飛燃3) as the new “National Super Carbon Plate Running Shoe”(全民超跑), along with the “BIG3 FUTURE” basketball shoes endorsed by 361° global brand ambassador Nikola Jokic in the Christmas game, quickly sparked a market frenzy upon their release, garnering widespread consumer acclaim. In terms of sports events, numerous marathons throughout the period witnessed the grand presence of the “Flying Flame” (飛燃) and “Furious Future” (飛颯 Future) series running shoes, successively propelling 361° running ambassadors like Li Zicheng (李子成), Li Bo (李波), Zhang Shuihua (張水華), and other elite runners to the winner’s podium. This accomplishment not only realized the dreams of the mentioned elite runners on the race track but also inspired an increasing number of runners to choose 361° products.

As for brand building, during the period, 361° signed NBA MVP Nikola Jokic as the global brand spokesperson, which has significantly enhanced the brand awareness of 361° by fully leveraging the influence of the spokesperson in the basketball field. In addition, 361° continued to employ the IP co-branding model and cooperated with BORED APE to launch the “Bored Ape turns out to have fun” (無聊『猿』來有樂子) series, achieving a further breakthrough in targeting young people. During the period, 361° also increased its e-commerce marketing and promotion efforts through participating in activities such as the “Taobao Good Price Festival” (淘寶好價節) and “Juhuasuan Happy Day” (聚劃算歡聚日), and cooperation with KEEP to customize exclusive medals with high social value, with an aim to promote online and offline interactions and enhance online brand power for vertical penetration into the offline retail market.

During the period, in response to diversified consumer demands, 361° devoted efforts in developing its outdoor sports product series, enriched its trendy sports products, and actively expanded its comprehensive training and sports lifestyle category. During the period, 361° released “Mount” (馭山), a brand new series of lightweight cross-country running shoes, providing runners with comfortable experience and safety protection. Meanwhile, 361° initiated the “Urban Wilderness Project” (城市野行計劃) and simultaneously launched the fashionable and practical “361° Cross-over Series” (361°拓界系列), breaking the barriers between outdoor nature and urban trends, and satisfying consumers’ growing outdoor needs. In addition, in light of the further segmented demand for sports consumption, 361° seized the growth opportunities in niche sports and launched a series of skateboard shoes with colorway inspired by the ancient Chinese story “Zhai Zi Zhong Guo” (宅茲中國) during the period, which combines cultural totems with modern skateboarding culture and has greatly enhanced its brand recognition in the field of trendy sports.

In terms of social responsibility, as an active participant in public welfare undertakings, 361° donated cold-proof materials of RMB10 million to the earthquake-stricken area in Gansu, China during the period, investing in social welfare with the spirit of “One Degree Beyond”, and helping the residents in the earthquake-stricken area to withstand the cold weather and tide over the difficult times. By implementing the “One Degree Beyond Program” (熱愛計劃), 361° will continue to actively promote public welfare undertakings, fulfill social responsibilities, and release and convey a brand attitude full of warmth and sincerity.

This announcement is made based on a preliminary review of the unaudited operational data of the Group and the information currently available to the Board, and is not reviewed or audited by the Group’s auditors.

The data do not constitute, represent or indicate the full picture of the Group’s total revenue or financial performance and the information contained in this announcement may be subject to change and adjustment.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company’s securities.**

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

Hong Kong, 16 January 2024

*As at the date of this announcement, the Directors are as follows:*

*Executive Directors:*

Mr. Ding Wuhao  
Mr. Ding Huihuang (*Chairman*)  
Mr. Ding Huirong  
Mr. Wang Jiabi

*Independent non-executive Directors:*

Mr. Wu Ming Wai Louie  
Mr. Hon Ping Cho Terence  
Mr. Chen Chuang