KINGMAKER

KINGMAKER FOOTWEAR HOLDINGS LIMITED
信星鞋業集團有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 01170)

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME AND SUPPLEMENTAL INFORMATION IN RELATION TO ANNUAL REPORT 2024

References are made to the announcement of Kingmaker Footwear Holdings Limited (the "**Company**" and together with its subsidiaries the "**Group**") dated 26 June 2019 (the "**Announcement**") in relation to the adoption of the share award scheme (the "**Share Award Scheme**") and the announcement dated 28 June 2024 in relation to the amendment to the rules of the Share Award Scheme. Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings of those as defined in the Announcement.

GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME

On 22 October 2024, based on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**"), the board (the "**Board**") of the directors (the "**Director(s)**") of the Company resolved to grant a total of 3,744,000 awarded shares (the "**Awarded Shares**"), which are existing Shares held by the Trustee through acquisition from the open market by utilising the Company's internal resources provided to the Trustee, to 37 share award grantees (the "**Grantee(s)**"), pursuant to the Share Award Scheme at nil consideration, subject to the acceptances by the Grantees.

* *For identification purposes only*

Details of the Awarded Shares are as follows:

Date of grant	:	22 October 2024
Number of Shares granted	:	3,744,000
Number of Grantees	:	37
Vesting conditions	:	The Awarded Shares shall vest in the Grantees subject to the terms of the Share Award Scheme. Vesting of the Awarded Shares will be conditional on the Selected Participant remaining a non-executive Director or Employee of the Group until and on each of the relevant vesting dates and his/her execution of the relevant documents to effect the transfer from the Trustee.
Vesting Date	:	100% of the total number of Awarded Shares granted to each of the Grantees shall be vested in such Share Award Grantee on 22 October 2024.
Performance target	:	There is no performance target attached to the Awarded Shares. The number of the Awarded Shares is determined based on the Grantees' position, years of service, performance and future long-term contribution to the Group.
Clawback mechanism	:	In the event (i) a Grantee ceases to be an employee or non-executive Director of the Group for whatever reason; or (ii) the subsidiary by which a Grantee is employed ceases to be a subsidiary of the Company; or (iii) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company, all Awarded Shares not already vested shall automatically lapse forthwith unless otherwise determined by the Board.

Out of the aggregate 3,744,000 Awarded Shares, 1,458,000 Awarded Shares are granted to the Directors and employees who are connected persons of Group with details as follows, and the remaining 2,286,000 Awarded Shares are granted to other employees of the Group:

Name of Grantees	Position in the Group	Number of Awarded Shares
Mr. WONG Hei Chiu	Vice chairman, executive Director, chief financial officer and company secretary	390,000
Mr. CHEN Yi Wu, Ares *Note*	Executive Director, Chief Executive Officer and Chief Operating Officer	150,000
Mr. CHAN Ho Man, Daniel	Non-executive Director	200,000
Mr. LAI Chi Hang	Group financial controller and director of subsidiaries of the Group	298,000
Ms. CHEN Zi Yun, Fiona Apple *Note*	Assistant to Chief Executive Officer	140,000
Mr. SU Yi Ren *Note*	Assistant General Manager of a subsidiary of the Group	100,000
Mr. HUANG Chun Hua *Note*	Vice General Manager of certain subsidiaries of the Group	80,000
Mr. CHOU Ching Lung *Note*	Manager (IT)	100,000
Other employees	Selected employees and officers of the Group	2,286,000
	Total:	**3,744,000**

Note: Mdm. HUANG Hsiu Duan, Helen ("**Mdm. Huang**") is the Chairman, an executive Director and the substantial shareholder of the Company. Mr. CHEN Yi Wu, Ares is Mdm. Huang's son. Each of Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren, Mr. HUANG Chun Hua and Mr. CHOU Ching Lung, being the daughter, son-in-law, brother and son-in-law respectively of Mdm. Huang, is therefore a connected person of the Company under the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, each of the Grantees is a third party independent of the Company and its connected persons.

The 3,744,000 Awarded Shares granted to the Grantees represent approximately 0.55% of the issued share capital of the Company as at the date of this announcement. The 3,744,000 Awarded Shares represent the value of approximately HK$2,658,000, taking into account of the closing price of HK$0.71 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant.

The Group do not have any arrangement to provide financial assistance to the Grantees to facilitate the purchase of Awarded Shares under the Share Award Scheme.

REASONS FOR AND BENEFIT OF THE GRANT OF THE AWARDED SHARES

The objectives of the Share Award Scheme are to recognise the contributions by certain eligible participants and to give incentives thereto in order to motivate and retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group and to provide certain eligible participants with a direct economic interest in attaining a long-term relationship between the Group and certain eligible participants.

The purpose of the grant of the Awarded Shares to the Grantees, comprising the employees of the Group, is to (i) recognise the Grantees' contribution to the business performance and development of the Group and forms part of the discretionary bonus of the Grantees for the year ended 31 March 2024; and (ii) general incentive and motivate the Grantees to remain with the Group and to strive for better contributions to the Group in the future. As such, the Remuneration Committee holds the view that the grant and its terms are consistent with the purpose of the Share Award Scheme which is to recognise the contributions by the eligible participants of the Share Award Scheme and therefore performance targets are not necessary.

The Directors (including the independent non-executive Directors) are of the view that the grant of the Awarded Shares to the Grantees, the respective terms and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

As of the date of this announcement, the 3,744,000 underlying Awarded Shares have been acquired by the Trustee from the open market by utilising the Company's internal resources provided to the Trustee, therefore the grant of the Awarded Shares will not result in any dilution effect to the number of total issued Shares upon vesting thereof.

After the grant of the Awarded Shares, a total of 55,663,544 Shares will be available for future grant pursuant to the Share Award Scheme. Except for the Awarded Shares, the Trustee holds 2,880,000 Shares on trust for the Share Award Scheme as at the date of this announcement which will be available for future grant pursuant to the Share Award Scheme.

LISTING RULES IMPLICATIONS

The grant of the Awarded Shares to the Directors has been approved by the Remuneration Committee and the Board (including all independent non-executive Directors, save and except for the relevant Director who is a Grantee whom has abstained from voting in relation to the grant of Awarded Shares to himself). The grant of the Awarded Shares to the Directors also forms part of their remuneration packages under their respective service contracts with the Company, and is therefore exempt from the reporting, announcement and independent shareholders' approval requirements under Rule 14A.73(6) and Rule 14A.95 of the Listing Rules.

Since each of Mr. LAI Chi Hang, Ms. CHEN Zi Yun, Fiona Apple, Mr. SU Yi Ren, Mr. HUANG Chun Hua and Mr. CHOU Ching Lung is a connected person of the Company, the grant of Awarded Shares to each of them constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As all of the applicable percentage ratios are below 0.1% and the grant of Awarded Shares is on normal commercial terms, such grant of Awarded Shares to each of them is fully exempt from reporting, announcement and shareholders' approval under Rule 14A.73(1) and Rule 14A.76(1) of the Listing Rules.

SUPPLEMENTAL INFORMATION IN RELATION TO ANNUAL REPORT 2024

Reference is made to the annual report of the Company for the year ended 31 March 2024 (the "**Annual Report 2024**"). Unless otherwise specified, capitalised terms used hereinunder shall have the same meanings as those defined in the Annual Report 2024. Pursuant to Rule 17.07(1) of the Listing Rules, the Company has supplemented the following additional information in the Annual Report 2024 in relation to the Company's Share Option Scheme:

(i) The weighted average closing price immediately before the date of exercise for the share option exercised during the financial year ended 31 March 2024 was HK$0.89 per share (exercised on 7 August 2023).

(ii) No share options were cancelled and 350,000 share options lapsed during the financial year ended 31 March 2024.

The above supplemental information will supplement and supersede the relevant information set out in the Annual Report 2024. Save as disclosed above, all other information set out in the Annual Report 2024 remains unchanged.

By Order of the Board
Kingmaker Footwear Holdings Limited
HUANG Hsiu Duan, Helen
Chairman

Hong Kong, 22 October 2024

As of the date of this announcement, the Board consists of three executive Directors, namely Mdm. HUANG Hsiu Duan, Helen, Mr. WONG Hei Chiu and Mr. CHEN Yi Wu, Ares; three non-executive Directors, namely Mr. CHAN Ho Man, Daniel, Mr. KIMMEL Phillip Brian and Dr. CHOW Wing Kin, Anthony; and three independent non-executive Directors, namely Ms. CHAN Mei Bo, Mabel, Mr. WONG Hin Wing and Mr. LAW Ka Kin.