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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

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 10 October 2025, 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 814,000 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 15 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	:	10 October 2025
Number of Shares granted	:	814,000
Number of Grantees	:	15
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 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 10 October 2025.
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 814,000 Awarded Shares, 368,000 Awarded Shares are granted to the Directors and employees who are connected persons of Group with details as follows, and the remaining 446,000 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	180,000
Mr. CHAN Ho Man, Daniel	Non-executive Director	50,000
Mr. LAI Chi Hang	Group financial controller and director of subsidiaries of the Group	138,000
Other employees	Selected employees and officers of the Group	446,000
	Total:	814,000

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 814,000 Awarded Shares granted to the Grantees represent approximately 0.12% of the issued share capital of the Company as at the date of this announcement. The 814,000 Awarded Shares represent the value of HK$407,000, taking into account of the closing price of HK$0.50 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant.

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 2025; 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 814,000 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 10,416,000 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 Mr. LAI Chi Hang is a connected person of the Company, the grant of Awarded Shares to him 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 him is fully exempt from reporting, announcement and shareholders' approval under Rule 14A.73(1) and Rule 14A.76(1) of the Listing Rules.

To the best knowledge of the Directors, as at the date of this announcement, (i) none of the Grantees with options and awards granted and to be granted exceeding the 1% individual limit; (ii) none of the Grantees is a related entity participant (as defined in the Listing Rules) or a service provider; and (iii) no financial assistance has been provided by the Group to the Grantees for the purchase of the Awarded Shares.

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

Hong Kong, 10 October 2025

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.