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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 SHARE OPTIONS

This announcement is made pursuant to Rules 17.06A of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The board of directors (the "**Board**") of Kingmaker Footwear Holdings Limited (the "**Company**", together with its subsidiaries the "**Group**") announces that on 16 January 2026, 2,800,000 share options (the "**Option(s)**") to subscribe for the ordinary shares of HK$0.10 each in the capital of the Company (the "**Share(s)**") were granted, subject to acceptance of the grantees (the "**Grantee(s)**"), under the share option scheme adopted by the Company on 26 August 2022 (the "**Share Option Scheme**") as rewards for the Grantees' contribution to the continual operation and development of the Group.

The following are the details of the Options granted:

Date of grant:	16 January 2026
Exercise price of the Options granted:	HK$0.51 to subscribe for one Share, which is the highest of:

* *For identification purposes only*

(i) the closing price of HK$0.51 per Share as stated in the daily quotation sheets of the Stock Exchange on the date of grant;

(ii) the average closing price of HK$0.50 per Share as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the date of grant; and

(iii) the nominal value of HK$0.10 per Share.

Number of Options granted:	2,800,000 Options (each Option shall entitle the holder of the Option to subscribe for one Share)
Number of Grantees:	12
Validity period:	From 16 January 2026 (the date of the grant) to 15 January 2036, subject to lapse at an earlier date in accordance with the terms of the Share Option Scheme.
Vesting period:	Each of the Grantees shall only exercise the Options during the following period: (i) up to 50% of the Options granted to the Grantees (rounded down to the nearest whole number) on or after 16 January 2027; and (ii) the remaining 50% of the Options granted to the Grantees (rounded down to the nearest whole number) on or after 16 January 2028, and in each case, not later than 15 January 2036.

Performance target:	There is no performance target attached to the Options. The number of the Options granted to the Grantees is determined based on the Grantee's position in the Group, past performance and future long-term contribution to the Group. The purpose of the Share Option Scheme is to enable the Group to grant Options to selected participants as incentive or rewards for their contributions to the Group, to continue and/or render improved service with the Group, and/or to establish a stronger business relationship between the Group and such participants. The grant of the Options to the Grantees without performance targets has been approved by the remuneration committee of the Board (the "**Remuneration Committee**"). The Remuneration Committee and the Board consider that the value of Options is generally linked to the future Share price and performance of the Group, the Options granted to these Grantees align with the purpose of the Share Option Scheme in (i) recognising the contributions by them to the businesses of the Group and (ii) in providing them with incentives in order to retain their future services for the continual contributions to the Group.
Clawback mechanism:	The Options granted were subject to the clawback mechanism as set out in the terms of the Share Option Scheme, including but not limited to the lapse of Options upon the cessation of employment of the Grantees.
Financial assistance:	There is no arrangement for the Group to provide any financial assistance to any of the Grantees to facilitate the purchase of Shares under the Share Option Scheme.

Out of the aggregate of 2,800,000 Options, 1,750,000 Options were granted to the directors of the Company (the "**Directors**") with details as follows, and the remaining 1,050,000 Options were granted to other employees of the Group:

Name of Grantees	**Position in the Group**	**Number of Options**
Mr. WONG Hei Chiu	Vice Chairman, Executive Director, Chief Financial Officer and Company Secretary	550,000
Mr. CHAN Ho Man, Daniel	Non-executive Director	400,000
Mr. KIMMEL, Phillip Brian	Non-executive Director	200,000
Dr. CHOW Wing Kin, Anthony	Non-executive Director	200,000
Mr. WONG Hin Wing	Independent non-executive Director	200,000
Mr. LAW Ka Kin	Independent non-executive Director	200,000
	Total	1,750,000

In accordance with Rule 17.04(1) of the Listing Rules, the grant of the Options to each of the above Directors has been approved by the independent non-executive Directors (with the respective independent non-executive Directors abstaining from voting on the relevant resolution approving the grant of Options to him/her).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save as disclosed above, (i) none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with options and awards granted and to be granted exceeding his/her 1% individual limit under the Listing Rules; or (iii) none of the Grantees is a related entity participant or a service provider (both as defined under the Listing Rules).

Following the grant of the Options above, there are 56,670,944 shares available for future grant under the scheme mandate of the Share Option Scheme.

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

Hong Kong, 16 January 2026

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.