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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)

DISCLOSEABLE TRANSACTION
DISPOSAL OF PROPERTY

THE DISPOSAL

On 23 June 2026 (after trading hours), the Vendor and the Purchaser entered into the Sale and Purchase Agreement, pursuant to which the Purchaser has agreed to acquire, and the Vendor has agreed to dispose of, the Property for a consideration of RMB50,000,000.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in relation to the Disposal exceeded 5% but were less than 25%, the entering into of the Sale and Purchase Agreement and the Disposal contemplated thereunder constituted discloseable transactions of the Company under Chapter 14 of the Listing Rules and were subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

* *For identification purposes only*

THE DISPOSAL

On 23 June 2026 (after trading hours), the Vendor and the Purchaser entered into the Sale and Purchase Agreement, pursuant to which the Purchaser has agreed to acquire, and the Vendor has agreed to dispose of, the Property for a consideration of RMB50,000,000.

The principal terms of the Sale and Purchase Agreement are set out below:

Date	:	23 June 2026 (after trading hours)
Parties	:	(1) Zhuhai Ruiyuan Cultural Communications Co., Ltd.（珠海市瑞元文化傳播有限公司), as the Purchaser; and (2) Maystar Footwear Company Limited（珠海經濟特區美星制鞋有限公司）(an indirect wholly-owned subsidiary of the Company), as the Vendor.
Location of the Property	:	Whole of Blocks A, B and C, No. 1 Cuizhu Street, Cui Zhu Industrial Zone, Qianshan District, Zhuhai City, Guangdong Province, the PRC
Total area of the Property	:	approximately 44,433 sq. m
Permitted usage	:	Commercial
Consideration	:	RMB50,000,000

Payment terms : The Consideration shall be payable by the Purchaser to the Vendor in the following manner:

(1) The first instalment of RMB3,000,000 is payable within 15 days from the date of signing of the Sale and Purchase Agreement. This payment is of a deposit nature and shall convert into part payment of the Consideration upon the Purchaser's performance of its obligations under the Sale and Purchase Agreement.

(2) The second instalment of RMB12,000,000 is payable within 3 days prior to the date of title transfer registration.

(3) The third and final instalment of RMB35,000,000 is payable within 60 working days from the date of title transfer registration, to be remitted directly to the Vendor's designated bank account by the Purchaser's mortgage bank. In the event that the mortgage bank fails to make payment on time, the Purchaser shall top up the shortfall within 3 days from the date of such failure.

Other terms : The Purchaser bears all transaction taxes including deed tax, stamp duty, land appreciation tax, property tax and surcharges, as well as property valuation and tax advisory fees. The Vendor is solely responsible for its own corporate income tax arising from the transfer.

If the Purchaser unilaterally terminates the Sale and Purchase Agreement, the Vendor is entitled to forfeit the deposit of RMB3,000,000. If the Vendor is at fault, it must refund all payments received plus return the RMB3,000,000 deposit and pay an additional penalty of RMB3,000,000 to the Purchaser.

Zhuhai Ruiyuan Technology Group Co., Ltd.（珠海瑞元科技集團有限公司）, as the sole shareholder of the Purchaser, provided an unconditional and irrevocable guarantee in favor of the Vendor in relation to the punctual payment of the third and final payment in the sum of RMB35 million (out of a total transaction price of RMB50 million) under the Sale and Purchase Agreement, along with any associated penalties and enforcement costs.

The Consideration was negotiated on an arm's length basis between the Vendor and the Purchaser with reference to (i) the book value for the Property as at the date of the Disposal; (ii) the Purchaser bears all transactional taxes and stamp duty cost; (iii) the current rental market in the local area and in particular the subleasing business undertaken by the Purchaser as sublessor at the premises of the Property including the estimated rental income; and (iv) a preliminary valuation report of the Property as at 31 May 2026, conducted by an independent qualified valuer, Castores Magi (Hong Kong) Limited. According to the preliminary valuation report, the appraised market value of the Property as at 31 May 2026 is not less than HK$50,468,000.

INFORMATION ON PROPERTY

The Property was acquired by the Vendor in phases between 1995 and 2004, and was originally intended to be used as factory premises and R&D facilities. Subsequently, in January 2017, as the Group gradually relocated its manufacturing operations from Zhuhai to Vietnam, the Property was gradually leased out to generate rental income for the Group.

For the two financial years immediately preceding the Disposal, the net profits attributable to the Property which are the subject of the Disposal are summarised below:

	For the 12 months ended 31 March 2025	**For the 12 months ended 31 March 2024**
	HK$'000	*HK$'000*
Net profits (before taxation and extraordinary items)	1,138	8,979
Net profits (after taxation and extraordinary items)	2,177	8,518

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

Upon completion of the Sale and Purchase Agreement, the Group will receive aggregate cash proceeds of RMB50,000,000 (equivalent to approximately HK$57,500,000) from the Disposal. The Vendor is liable for corporate income tax arising from the Disposal, whilst all other transaction taxes and costs (including deed tax, stamp duty, land appreciation tax and professional advisory fees) are borne by the Purchaser.

Based on the latest information available to the Board, the Disposal is expected to result in an estimated loss on disposal of approximately HK$430,000 for the Group. The actual financial effect on the Group will be determined upon completion and will be reflected in the Group's financial statements for the relevant period, subject to any adjustment on the fair value of the Property upon Completion. Following completion, the Group's cash position will increase by the net proceeds received. The Board expects the Disposal to have an overall positive effect on the Group's cash flow and liquidity position.

The Group intends to apply the net proceeds as general working capital of the Group to support its ongoing business operations and future development. The Board considers that the Disposal will strengthen the Group's financial flexibility and liquidity, enabling the Group to better allocate its resources towards its core business activities.

REASONS FOR AND BENEFITS OF THE DISPOSAL

As at the date of this announcement, the Vendor, as landlord, and the Purchaser, as tenant, are parties to an existing tenancy in respect of the Property. Pursuant to the Tenancy Agreement, the Vendor leases to the Purchaser the factory premises located at the Property. The Purchaser was allowed to undertake subleasing at the premises of the Property in accordance with the Tenancy Agreement. Pursuant to the terms of the Sale and Purchase Agreement, the Tenancy Agreement will automatically terminate upon completion of the Sale and Purchase Agreement (being the date on which the Purchaser has paid the full consideration under the Sale and Purchase Agreement).

The Property comprises factory premises located at Cui Zhu Industrial Zone, Zhuhai, the PRC, which is a non-core asset of the Group and is no longer required for the Group's principal business operations. The Board believes that the Disposal presents an opportune occasion for the Group to monetise the Property, which will be available for redeployment towards the Group's general working capital and future business development. The Board considers the Consideration to be fair and reasonable having regard to the following factors: (i) the Consideration broadly reflects the Property's fair book value at the time of the Disposal; (ii) the Property is subject to an existing tenancy in favour of the Purchaser, which potentially limits its realisable value on the open market as a vacant possession asset and would require any third-party purchaser to assume the obligations of a sitting landlord; (iii) substantially all transaction taxes and associated costs of the Disposal, including deed tax, stamp duty, land appreciation tax and valuation and tax advisory expenses, are to be borne by the Purchaser, thereby enhancing the effective of the Purchaser's offer; (iv) the Disposal to the existing tenant eliminates the marketing risks, leasing voids and transactional uncertainties that would otherwise be associated with a sale to an open-market buyer in the prevailing PRC property market; and (v) the cash proceeds will strengthen the Group's liquidity and financial flexibility. Taking into account the factors above, the Board is satisfied that the terms of the Sale and Purchase Agreement, including the Consideration, are on normal commercial terms, fair and reasonable, and that the Disposal is in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE PARTIES

The Vendor is an indirect wholly-owned PRC-incorporated subsidiary of the Company that serves as an investment holding entity holding title to certain of the Group's investment properties in the PRC.

The Purchaser is a company incorporated in the PRC with limited liability and is principally engaged in real estate subleasing and the promotion of cultural exchange activities. The ultimate beneficial owners of the Purchaser are (i) Mr. Zhou Shunfu (周順福)holding approximately 41.4%; (ii) Ms. Wang Xiaofang (王小芳)holding approximately 31.6%; (ii) Mr. Zhou Jiahao (周家豪)holding approximately 27%.

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

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratios (as defined in Rule 14.07 of the Listing Rules) in relation to the Disposal exceeded 5% but were less than 25%, the entering into of the Sale and Purchase Agreement and the Disposal contemplated thereunder constituted discloseable transactions of the Company under Chapter 14 of the Listing Rules and were subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

"Board"	the board of Directors
"Company"	Kingmaker Footwear Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange

"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	RMB50,000,000, being the consideration of the Disposal
"Director(s)"	the director(s) of the Company
"Disposal"	the Vendor agreed to sell and the Purchaser agreed to purchase the Property pursuant to the Sale and Purchase Agreement
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	People's Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the People's Republic of China and Taiwan
"Purchaser"	Zhuhai Ruiyuan Cultural Communications Co., Ltd. (珠海市瑞元文化傳播有限公司)
"RMB"	Renminbi, the lawful currency of the PRC
"Sale and Purchase Agreement"	the sale and purchase agreement dated 23 June 2026 entered into between the Purchaser and the Vendor in relation to the Disposal

"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Tenancy Agreement"	the tenancy agreement dated 1 September 2021 (as supplemented and amended by two supplemental agreements in 2024 and 2025 respectively) in relation to an existing tenancy in respect of the Property entered into between the Vendor as lessor and the Purchaser as lessee
"Vendor"	Maystar Footwear Company Limited (珠海經濟特區美星制鞋有限公司), an indirect wholly-owned subsidiary of the Company
"%"	per cent.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Kingmaker Footwear Holdings Limited
Huang Hsiu Duan, Helen
Chairman

Hong Kong, 23 June 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.