THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kingmaker Footwear Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

KINGMAKER

KINGMAKER FOOTWEAR HOLDINGS LIMITED

信 星 鞋 業 集 團 有 限 公 司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES, RETIREMENT AND RE-ELECTION OF DIRECTORS, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF THE BOARD COMMITTEES, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Kingmaker Footwear Holdings Limited (the "**Company**") to be held at Camomile Room, Lower Level II, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 28 August 2026 at 11:00 a.m. is set out on pages 21 to 25 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the meeting (or adjourned meeting) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

17 July 2026

* *For identification purposes only*

CONTENTS

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting"	the annual general meeting of the Company convened to be held on Friday, 28 August 2026 at 11:00 a.m. at Camomile Room, Lower Level II, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong or any adjournment thereof, the notice of which is set out on pages 21 to 25 of this circular
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Board Committees"	the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board
"Bye-laws"	the third amended and restated bye-laws in force from time to time of the Company
"close associate(s)"	has the same meaning as ascribed to it under the Listing Rules
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
"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
"core connected person(s)"	has the same meaning as ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its Subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"INED(s)"	the independent non-executive Director(s)
"Latest Practicable Date"	13 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK$0.10 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary"	a subsidiary within the meaning of the Companies Ordinance for the time being of the Company whether incorporated in Hong Kong or elsewhere and "Subsidiaries" shall be construed accordingly
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Hong Kong Securities and Future Commission, as amended from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent.

KINGMAKER

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

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

Executive Directors:
Mdm. Huang Hsiu Duan, Helen
Mr. Wong Hei Chiu
Mr. Chen Yi Wu, Ares

Non-executive Directors:
Mr. Chan Ho Man, Daniel
Mr. Kimmel, Phillip Brian
Dr. Chow Wing Kin, Anthony, *SBS, J.P.*

Independent Non-executive Directors:
Ms. Chan Mei Bo, Mabel, *J.P.*
Mr. Wong Hin Wing, *MH, J.P.*
Mr. Law Ka Kin

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business in Hong Kong:
17th Floor, Empress Plaza
17-19 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

17 July 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES, RETIREMENT AND RE-ELECTION OF DIRECTORS, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF THE BOARD COMMITTEES, RE-APPOINTMENT OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to give you information regarding the proposed (i) grant of general mandates to repurchase Shares and to allot, issue and deal with new Shares; (ii) retirement and re-election of Directors; (iii) appointment of INED and change in composition of the Board Committees; (iv) re-appointment of auditor and to seek your approval of the resolutions in relation thereto to be proposed at the Annual General Meeting.

* *For identification purposes only*

The notice of the Annual General Meeting is set out on pages 21 to 25 of this circular to consider the resolutions relating to the general mandates to repurchase Shares and to issue Shares, the re-election and the appointment of Directors and re-appointment of auditor. This circular contains the explanatory statement in compliance with the Listing Rules and all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Directors a general mandate to exercise all powers of the Company to repurchase issued and fully paid Shares up to a maximum of 10% of the number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the resolution (the "**Repurchase Mandate**"). The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Bye-laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

Ordinary resolutions will also be proposed at the Annual General Meeting to (i) grant the Directors a general mandate to allot, issue and deal with Shares up to a maximum of 20% of the number of issued Shares of the Company (excluding treasury shares) as at the date of passing of the resolution (the "**Share Issue Mandate**"); and (ii) extend the Share Issue Mandate by the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 671,607,445 Shares and that the Company does not hold any treasury shares. Assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Share Issue Mandate, the maximum number of Shares which may be issued pursuant to the Share Issue Mandate on the date of passing the resolution approving the Share Issue Mandate will be 134,321,489 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix to this circular. The information in the explanatory statement is provided to you with all information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate.

PROPOSED RETIREMENT AND RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mdm. Huang Hsiu Duan, Helen, Mr. Wong Hei Chiu and Mr. Chen Yi Wu, Ares; the non-executive Directors are Mr. Chan Ho Man, Daniel, Mr. Kimmel Phillip Brian and Dr. Chow Wing Kin, Anthony; and the INEDs are Ms. Chan Mei Bo, Mabel, Mr. Wong Hin Wing and Mr. Law Ka Kin.

Pursuant to Bye-law 87 of the Bye-laws, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Wong Hei Chiu, Mr. Kimmel Phillip Brian, Mr. Wong Hin Wing and Ms. Chan Mei Bo, Mabel (on voluntary/non-rotational basis) will retire as Directors in accordance with the Bye-laws and code provision B.2.2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. Mr. Wong Hei Chiu, Mr. Kimmel Phillip Brian and Mr. Wong Hin Wing, being eligible, will offer themselves for re-election at the Annual General Meeting. Ms. Chan Mei Bo, Mabel will retire on voluntary basis and has decided not to seek for re-election at the Annual General Meeting due to her desire to retire and devote more time to her other business and personal affairs. Accordingly, Ms. Chan Mei Bo, Mabel will cease to be an INED, the chairman of the Audit Committee and a member of each of the Remuneration Committee and Nomination Committee of the Company upon the conclusion of the Annual General Meeting. Ms. Chan Mei Bo, Mabel has confirmed that she has no disagreement with the Board and there are no other matters that need to be brought to the attention of the Shareholders in relation to her retirement.

The Nomination Committee is of the view that Mr. Wong Hei Chiu, Mr. Kimmel Phillip Brian and Mr. Wong Hin Wing will continue to contribute to the Board with their respective perspectives, skills and experience.

Taking into consideration of the above, recommendations of the proposals to re-elect Mr. Wong Hei Chiu as an executive Director, Mr. Kimmel Phillip Brian as a non-executive Director and Mr. Wong Hin Wing as an INED were made by the Nomination Committee to the Board and the Board accepted the nomination by the Nomination Committee and recommended Mr. Wong Hei Chiu, Mr. Kimmel Phillip Brian and Mr. Wong Hin Wing to stand for re-election by the Shareholders by way of separate resolutions at the Annual General Meeting.

Brief biographical and other details of Mr. Wong Hei Chiu, Mr. Kimmel Phillip Brian and Mr. Wong Hin Wing who are proposed to be re-elected at the Annual General Meeting, are set out as follows:

Executive Director

Mr. Wong Hei Chiu

Mr. Wong Hei Chiu ("**Mr. Wong**"), aged 59, is also the vice chairman, chief financial officer of the Group, company secretary and a member of the Sustainability Committee of the Company. Mr. Wong is responsible for assisting the chairman to formulate the overall corporate strategy and policy development, supervision and management of the Group's overall financial matters and investor relations. Mr. Wong obtained an Executive Diploma in Corporate Governance and Sustainability Directorship from The Hong Kong Institute of Directors and completed the Prince of Wales' Business Sustainability Programme from the University of Cambridge Institute for Sustainability Leadership in 2019. Mr. Wong holds an Executive Master's degree in business administration from The Chinese University of Hong Kong and a Bachelor's degree in business administration from Lingnan University, Hong Kong. He is a Certified Public Accountant (Practising), a fellow member of The Association of Chartered Certified Accountants in the United Kingdom, a fellow member of The Institute of Chartered Accountants in England and Wales and a fellow member of Hong Kong Institute of Certified Public Accountants. Mr. Wong is also a fellow member of the Hong Kong Institute of Directors.

Mr. Wong has over 35 years of corporate finance and financial management experience in Hong Kong and the PRC. Mr. Wong is an independent non-executive director of Prosperous Printing Company Limited, whose shares are listed on the GEM of the Stock Exchange. He was an independent non-executive director of Vico International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange, from January 2018 to March 2019. Prior to joining the Group in 2008, Mr. Wong has worked as the group financial controller and company secretary in a Hong Kong listed electronics manufacturing company for over 8 years; and as the finance director and company secretary in another Hong Kong listed wholesale and distribution company for over 4 years.

Mr. Wong was appointed as an executive Director of the Company in March 2009. Pursuant to the service agreement between the Company and Mr. Wong, Mr. Wong's appointment is subject to termination by serving to the other not less than three months' notice in writing, retirement by rotation and re-election at Annual General Meetings pursuant to the Bye-laws of the Company. For the year ending 31 March 2027, it is proposed that Mr. Wong will receive emoluments of approximately HK$1,859,000 per annum for being an executive Director, Vice Chairman, Chief Financial Officer, Company Secretary and he is also entitled to a discretionary annual bonus, share options and share awards as may be determined by the Board with reference to the performance of the Group. Mr. Wong's emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to his duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Mr. Wong owns 4,585,000 Shares and is interested in 2,850,000 share options granted by the Company, representing in aggregate approximately 1.11% of the total issued share capital of the Company.

Non-executive Director

Mr. Kimmel, Phillip Brian

Mr. Kimmel, Phillip Brian ("**Mr. Kimmel**"), aged 74, has been with the Group since 1994. He is responsible for the Group's investors and customer relations. Mr. Kimmel has more than 50 years' experience in the footwear industry. He holds a Bachelor's degree from the University of Southern California and a Master's degree from the University of Washington in China Regional Studies.

Mr. Kimmel was appointed as an executive Director of the Company in January 1999 and has been re-designated as a non-executive Director with effect from 1 September 2018. Mr. Kimmel has entered into a letter of appointment with the Company for a term of three years commencing from 1 September 2018, subject to retirement by rotation at annual general meetings of the Company pursuant to the Bye-laws of the Company. Pursuant to the letter of appointment, Mr. Kimmel will receive director's fee of approximately HK$30,000 per month. In addition, he is also entitled to a per diem allowance, other allowance, a discretionary annual bonus, share options and share awards. Mr. Kimmel's emoluments, which are subject to adjustment as appropriate in the future, are determined by the Board with reference to his duties and responsibilities with the Company and prevailing market condition.

As at the Latest Practicable Date, Mr. Kimmel owns 2,000,000 Shares and is interested in 1,100,000 share options granted by the Company, representing in aggregate approximately 0.46% of the total issued share capital of the Company.

Independent Non-executive Director

Mr. Wong Hin Wing, *MH, J.P.*

Mr. Wong Hin Wing ("**Mr. HW Wong**"), aged 63, was appointed as an INED on 1 January 2023. Mr. HW Wong has extensive experience in corporate management and governance, investment management and advisory as well as accounting and finance. From July 1985 to September 1996, Mr. HW Wong worked successively as an auditor in an international audit firm for four years and the chief financial officer of a Hong Kong listed company for seven years. Subsequently in 1997, Mr. HW Wong co-founded Silk Road International Capital Limited (formerly known as Legend Capital Partners, Inc.), a licensed corporation under the SFO, and led the company as an executive director and the responsible officer for more than 20 years. Since 2020, Mr. HW Wong has been serving as the partner of Hermitage Capital HK Limited, a private equity firm licensed under the SFO.

At present, Mr. HW Wong serves as an independent non-executive director of the following companies: (i) Zhaoke Ophthalmology Limited (兆科眼科有限公司), a company listed on the Stock Exchange (stock code: 06622) since April 2021; (ii) YNBY International Limited (雲白國際有限公司), a company listed on the Stock Exchange (stock code: 00030) since November 2023; (iii) InnoScience (Suzhou) Technology Holding Co., Ltd. (英諾賽科(蘇州)科技股份有限公司), a company listed on the Stock Exchange (stock code: 2577) since May 2024; and (iv) China Pacific Insurance (Group) Co., Ltd. (中國太平洋保險(集團)股份有限公司), a company listed on the Stock Exchange (stock code: 2601) and the Shanghai Stock Exchange (stock code: 601601) since January 2026. Mr. HW Wong also serves as an independent director of Ocean Capital Acquisition Corporation, the shares of which are listed on the New York Stock Exchange (NYSE: OCAC.U) since June 2026.

Mr. HW Wong served as an independent non-executive director of the following listed companies: (i) Jiangxi Bank Co., Ltd. (江西銀行股份有限公司), a company listed on the Stock Exchange (stock code: 01916) from February 2018 to August 2024; and (ii) C Cheng Holdings Limited (思城控股有限公司), a company listed on the Stock Exchange (stock code: 01486) from April 2023 to July 2025. Mr. HW Wong also served as a non-executive director of C Cheng Holdings Limited (思城控股有限公司), a company listed on the Stock Exchange (stock code: 01486) from July to October 2025. Save as disclosed herein, Mr. HW Wong did not hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years.

In addition to the above, Mr. HW Wong has been a member of Anhui Provincial Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議安徽省委員會委員) since January 2013. He has also been a member of the Medical Council of Hong Kong since January 2021, a member of Advisory Committee on Enhancing Self-Reliance Through District Partnership (ESR) Programme since July 2022, and a member of the Council of the Hong Kong Metropolitan University since June 2026. Mr. HW Wong has also been a member of the board of directors and is the Deputy Chairman of Ocean Park Corporation in July 2022 and since 1 July 2026 respectively.

Mr. HW Wong received a master's degree in Executive Business Administration (EMBA) from the Chinese University of Hong Kong in December 1996. Mr. HW Wong has been a fellow member of the Hong Kong Institute of Certified Public Accountants since July 1995, a fellow member of the Association of Chartered Certified Accountants since July 1992, a fellow member of the Institute of Chartered Accountants in England and Wales since March 2015, a fellow member of the Hong Kong Institute of Directors since April 2002, a member of the Chartered Governance Institute since June 1995, a member of the American Institute of Certified Public Accountants since February 1991, and a chartered member of Chartered Institute for Securities and Investment since March 2011. Mr. HW Wong was awarded the Medal of Honour and appointed Justice of the Peace by the Government of the Hong Kong Special Administrative Region in July 2021 and July 2024 respectively.

Pursuant to the appointment letter between the Company and Mr. HW Wong, his term of office is subject to retirement by rotation at annual general meetings of the Company in accordance with the Bye-laws of the Company. For the year ending 31 March 2027, it is proposed that Mr. HW Wong will receive director's fee of HK$192,000 per annum for being an INED and he is also entitled to an allowance and share options as may be determined by the Board. His emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. HW Wong is interested in 600,000 share options granted by the Company, representing approximately 0.09% of the total issued share capital of the Company.

Mr. HW Wong, being the INED eligible for re-election at the Annual General Meeting, has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules. The Board is satisfied that Mr. HW Wong meets the independence guidelines set out in Rule 3.13 of the Listing Rules and he is independent.

Save as disclosed herein, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

(a) each of Mr. Wong, Mr. Kimmel and Mr. HW Wong did not have any relationships with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;

(b) each of Mr. Wong, Mr. Kimmel and Mr. HW Wong had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;

(c) each of Mr. Wong, Mr. Kimmel and Mr. HW Wong did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or hold other major appointments and professional qualifications;

(d) there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 13.51(2)(h) to (v) of the Listing Rules; and

(e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

In considering the re-elections of Mr. Wong as executive Director, Mr. Kimmel as non-executive Director and Mr. HW Wong as INED, the Board, with the assistance and recommendation from the Nomination Committee, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to age, gender, geographical background, length of service, and the professional experience, skills and expertise that a Director can provide. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors (except Ms. Chan Mei Bo, Mabel who will retire and has decided not to seek for re-election at the Annual General Meeting).

PROPOSED APPOINTMENT OF INED AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

In view of the retirement of Ms. Chan Mei Bo, Mabel to be effective from the conclusion of the Annual General Meeting, the Company needs to appoint a new INED to comply with Rule 3.10(1) of the Listing Rules. The Company was actively looking for a suitable candidate to act as an INED in place of Ms. Chan Mei Bo, Mabel.

In consideration of the recommendation and approval of the Nomination Committee, the Board proposes to appoint Mr. Wong Chiu Kwai ("**Mr. CK Wong**") as an INED with effect from the conclusion of the Annual General Meeting. The appointment of Mr. CK Wong will be subject to the approval by the Shareholders at the Annual General Meeting by way of ordinary resolution and, if approved, with effect from the conclusion of the Annual General Meeting. Subject to the passing of the relevant resolution for the appointment of Mr. CK Wong as INED, and following the retirement of Ms. Chan Mei Bo, Mabel as INED, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee, Mr. CK Wong will be appointed as a member of each of the Board Committees. Mr. HW Wong will be appointed as the chairman of the Audit Committee upon the retirement of Ms. Chan Mei Bo, Mabel.

The Company has in place a Nomination Policy which sets out the selection criteria and procedures to be adopted when considering candidates to be appointed or re-elected as Directors. In assessing the appointment of Mr. CK Wong as INED, the Nomination Committee and the Board have considered and reviewed his experience and professional qualifications. In addition, the Nomination Committee has also taken into account the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and industry) set out in the Board Diversity Policy. The Nomination Committee and the Board consider that Mr. CK Wong holds a reputation for integrity suitable for the role of INED. He possesses broad, extensive experience and expertise in accounting, alongside solid experience in corporate governance, internal control, ESG, strategy, investment and M&A financing across the finance sector. He is able to provide professional advice in these relevant fields, together with independent judgement to the Board, and will contribute to the diversity of the Board.

In assessing the independence of Mr. CK Wong, the Nomination Committee and the Board have reviewed the written confirmation of independence given by Mr. CK Wong with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee and the Board also note that Mr. CK Wong does not have any relationship with any Director, or senior management or substantial or controlling Shareholder, nor is in any relationships or circumstances which would interfere with the exercise of his independent judgement as an INED. Based on the above, the Nomination Committee and the Board are satisfied that Mr. CK Wong has the required character, integrity, independence and experience to fulfil the role of INED and would remain independent in accordance with the independence guidelines set out in the Listing Rules.

Brief biographical and other details of Mr. CK Wong, who are proposed to be appointed as INED subject to approval by the Shareholder at the Annual General Meeting, are set out as follows:

Independent Non-executive Director

Mr. Wong Chiu Kwai

Mr. CK Wong, aged 66, has over 35 years of professional experience in external audit, internal audit, financial accounting, IT system review, ESG consulting, and fraud investigation. Mr. CK Wong began his career at a big four accounting firm in Hong Kong in the mid-1980s, subsequently holding senior management positions at listed companies in Hong Kong and Australia. In March 2005, Mr. CK Wong joined Baker Tilly Hong Kong Business Services Limited as head of risk advisory services, becoming an equity partner in January 2012, before retiring in December 2023. Mr. CK Wong was an independent non-executive director of Credit Intelligence Limited, a company formerly listed on the Australian Securities Exchange, from January to February 2024.

Mr. CK Wong holds a B.Sc. in Economics, an M.B.A., and an M.Com. He is a fellow member of the Association of Chartered Certified Accountants, the Chartered Institute of Management Accountants, CPA Australia, the Hong Kong Institute of Certified Public Accountants, and the Chartered Governance Institute. He is also a certified member of the Hong Kong Institute of Bankers, the Institute of Risk Management, the Institute of Internal Auditors, and the Institute of Certified Forensic Accountants. In addition, Mr. CK Wong holds the CISA, CISM, and CGEIT designations awarded by the Information Systems Audit and Control Association (currently on retired status).

Mr. CK Wong will enter into a letter of appointment with the Company for an initial term of three years upon the approval by the Shareholders at the Annual General Meeting in relation to his appointment as an INED and a member of each of the Board Committees. Mr. CK Wong will receive director's fee of HK$192,000 per annum which has been reviewed by the Remuneration Committee, and he is also entitled to an allowance and share options as may be determined by the Board. His emoluments, which are subject to adjustment as appropriate in the future, are determined by the Company with reference to his duties and responsibilities with the Company. Mr. CK Wong is subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company pursuant to the Bye-laws of the Company.

Mr. CK Wong does not have any relationship with any Director, senior management or substantial Shareholders or controlling Shareholder of the Company. As at the Latest Practicable Date, Mr. CK Wong does not have any other interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. CK Wong did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, or hold other major appointments and professional qualifications.

Save as disclosed above, the Company is not aware of any matter relating to the proposed appointment of Mr. CK Wong as an INED that needs to be brought to the attention of the Shareholders or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. CK Wong has confirmed that (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence as at the date of his proposed appointment.

Mr. CK Wong has obtained legal advice pursuant to Rule 3.09D of the Listing Rules and confirmed that he understood the obligations of acting as a Director.

The Board further announces Mr. HW Wong will cease to act as the chairman of the Remuneration Committee and Mr. LAW Ka Kin will be appointed as the chairman of the Remuneration Committee in place of Mr. HW Wong with effect from the conclusion of the Annual General Meeting.

PROPOSED RE-APPOINTMENT OF AUDITOR

Ernst & Young ("**E&Y**") will retire as the independent auditor of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment. Upon the recommendation of the Audit Committee, the Board proposed to pass an ordinary resolution to approve the re-appointment of E&Y as the auditors of the Company and to hold office until the conclusion of the Annual General Meeting and to authorize the Board to fix the auditor's remuneration.

The estimated audited fee as agreed with E&Y for audit services in respect of the financial year ending 31 March 2027 is expected to be in the range of approximately HK$1,682,000 to HK$1,766,000. A resolution will also be proposed at the Annual General Meeting to authorise the Board to fix the auditor's remuneration for the ensuing year.

Such estimated audit fee has been determined taking into account several factors, including the scope and extent of the audit work required for the Group having regard to the complexity of the Group's operations, as well as the level of audit effort and resources to be deployed in light of the Group's operations. Such estimated audit fee is also arrived at on the assumption that the scope of work undertaken by the auditors of the Company will not materially deviate from that preliminarily agreed between the parties and the scope and scale of the Group's principal business and business model as compared to that of the year ended 31 March 2026.

The Board and the Audit Committee consider that the estimated fee range is fair and reasonable and in the interest of the Company and its Shareholders as a whole. Barring any material changes to the underlying business structure, operational scope, or unforeseen regulatory changes affecting the audit scope, the final audit fee to be paid is expected to be materially consistent with this estimate.

GENERAL INFORMATION

The notice of the Annual General Meeting is set out on pages 21 to 25 of this circular. A form of proxy for the Annual General Meeting is enclosed herewith. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority, at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as practicable but in any event no later than 48 hours before the time for holding the Annual General Meeting (i.e. Wednesday, 26 August 2026 at 11:00 a.m.) or any adjourned meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at general meetings must be taken by poll. Therefore, the resolutions to be put to vote at the Annual General Meeting will be taken by way of poll pursuant to the Bye-laws.

The trustee of the share award scheme of the Company who held 11,202,000 Shares as at the Latest Practicable Date is required to and will abstain from voting at the Annual General Meeting pursuant to Rule 17.05A of the Listing Rules. Save as disclosed, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the proposals for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate, the re-election of Directors, the appointment of new INED and the re-appointment of auditor are fair and reasonable and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of
Kingmaker Footwear Holdings Limited
Huang Hsiu Duan, Helen
Chairman

This Appendix serves as an explanatory statement given to all the Shareholders, as required by the Listing Rules, to provide all the requisite information in relation to the Repurchase Mandate.

1. LISTING RULES FOR REPURCHASES OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares subject to certain restrictions, the more important of which are summarised below:

(a) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate number of issued Shares (excluding treasury shares) as at the date of the passing of the relevant resolutions granting the Repurchase Mandate. The Company's authority is restricted to purchase in accordance with the Listing Rules. As at the Latest Practicable Date, there were in issue an aggregate of 671,607,445 Shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued or repurchased prior to the date of the Annual General Meeting, would accordingly result in up to 67,160,744 Shares being repurchased by the Company.

The Shares repurchased by the Company shall, subject to applicable law, be cancelled upon such repurchase.

(b) Funding of repurchase

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the Bye-laws and the memorandum of association of the Company and the applicable laws of Bermuda.

(c) Reasons for repurchase

The Directors believe that it is in the interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase shares of the Company on the market. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders.

As compared with the position of the Company in its financial statements for the year ended 31 March 2026, being the date of its latest audited consolidated accounts, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

(d) Directors, their close associates and core connected persons

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Repurchase Mandate is granted.

(e) Undertaking of the Directors

The Directors will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in the proposed resolution in accordance with the Listing Rules, the Bye-laws and the memorandum of association of the Company and the applicable laws of Bermuda.

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

(f) Effect of the Takeovers Code

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 26 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of Shareholder	Directly Beneficially Interests	Through Controlled Corporation	Total Number of Shares (including underlying Shares) held	Approximate percentage of the shareholding as at the Latest Practicable Date	Approximate percentage of shareholding if the Repurchase Mandate is exercise in full
Mdm. Huang Hsiu Duan, Helen *(Note 1)*	500,000	263,960,041	264,460,041	39.38%	43.75%
King Strike Limited *(Note 1)*	263,960,041	–	263,960,041	39.30%	43.67%
Fat Tat Assets Limited *(Note 2)*	34,507,500	–	34,507,500	5.14%	5.71%
The late Mr. David Michael Webb *(Note 3)*	–	52,696,000	52,696,000	7.85%	8.72%
Ms. Karen Anne Webb *(Note3)*	–	52,696,000	52,696,000	7.85%	8.72%
Mr. Lee Chi Keung	35,198,000	–	35,198,000	5.24%	5.82%

Notes:

1. *The Shares that Mdm. Huang Hsiu Duan, Helen is interested in or deemed to be interested in included her interest in 500,000 Shares owned beneficially and the 263,960,041 Shares held by King Strike Limited. The issued share capital of King Strike Limited is owned by Mdm. Huang Hsiu Duan, Helen as to approximately 38.04% and her four children (including Mr. Chen Yi Wu, Ares) in aggregate as to 61.96%.*

2. *The issued share capital of Fat Tat Assets Limited is owned by Mdm. Huang Hsiu Duan, Helen as to 6% and her four children (including Mr. Chen Yi Wu, Ares) in aggregate as to 94%.*

3. *Each of the late Mr. David Michael Webb and Ms. Karen Anne Webb is interested in a total of 52,696,000 shares, comprising 31,259,400 shares held by Preferable Situation Assets Limited and 21,436,600 shares held by Member One Limited, the entire share capital of both companies are jointly held by the late Mr. David Michael Webb and Ms. Karen Anne Webb.*

In the event that the Directors shall exercise in full the Repurchase Mandate and assuming that no Shares are issued or repurchased between the Latest Practicable Date and the date of repurchase, the total interests of the above substantial Shareholders would be increased to approximately the respective percentages shown in the last column above. Such increases will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code and will not reduce the amount of Shares held by the public to be less than 25%. The Directors have no current intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under Rules 26 of the Takeovers Code.

2. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company repurchased 1,944,000 Shares on the Stock Exchange at an aggregate consideration of HK$827,700 before expenses. The repurchases were effected by the Directors for the enhancement of shareholder value in the long term. Details of the Share repurchases are as follows:

Date of repurchases	Number of ordinary Shares repurchased	Highest price paid per Share	Lowest price paid per Share	Aggregate consideration
		HK$	*HK$*	*HK$*
3 Jul 2026	400,000	0.430	0.420	170,500
6 Jul 2026	200,000	0.430	0.430	86,000
7 Jul 2026	106,000	0.430	0.425	45,550
8 Jul 2026	438,000	0.430	0.425	187,650
9 Jul 2026	400,000	0.425	0.420	169,000
10 Jul 2026	400,000	0.425	0.420	169,000
	1,944,000			827,700

The repurchased Shares (if not cancelled) will be cancelled on delivery of the share certificates in due course. The nominal value of the cancelled shares will be transferred to the capital redemption reserve and the relevant aggregate consideration is to be paid out from the Company's retained profits.

Save as disclosed above, neither the Company nor any of its Subsidiaries had purchased or redeemed any of the Shares during the previous six months immediately preceding the Latest Practicable Date.

3. SHARE PRICES

The highest and lowest share prices at which Shares traded on the Stock Exchange during each of the previous twelve months immediately preceding the Latest Practicable Date on the Stock Exchange were as follows:

	Per share	
	Highest	**Lowest**
	HK$	*HK$*
2025		
July	0.640	0.520
August	0.570	0.530
September	0.550	0.500
October	0.550	0.485
November	0.500	0.470
December	0.550	0.490
2026		
January	0.530	0.485
February	0.510	0.480
March	0.495	0.440
April	0.510	0.455
May	0.500	0.480
June	0.510	0.410
July (up to the Latest Practicable Date)	0.435	0.410

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

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Kingmaker Footwear Holdings Limited (the "**Company**") will be held at Camomile Room, Lower Level II, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Friday, 28 August 2026 at 11:00 a.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited financial statements of the Company and its subsidiaries for the year ended 31 March 2026 and the reports of the directors of the Company (the "**Directors**") and of the auditors of the Company for the year ended 31 March 2026.

2. To approve and declare the special final dividend for the year ended 31 March 2026.

3. A. To re-elect Mr. Wong Hei Chiu as Director.

   B. To re-elect Mr. Kimmel Phillip Brian as Director.

   C. To re-elect Mr. Wong Hin Wing as Director.

   D. To appoint Mr. Wong Chiu Kwai as Director.

   E. To authorise the board of Directors to fix the remuneration of the Directors.

4. To re-appoint Ernst & Young as auditors and to authorise the board of Directors to fix the remuneration of the auditors.

* *For identification purposes only*

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments the following resolution as ordinary resolution:

“**THAT**

(a) Subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers and authority of the Company to repurchase its own securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;

(b) in addition, the approval in paragraph (a) shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its Shares at a price determined by the Directors;

(c) the aggregate number of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent of the number of shares of the Company in issue (excluding treasury shares) as at the date of this resolution and the approval pursuant to paragraph (a) shall be limited accordingly; and

(d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the approval and authority given to the Directors by this resolution.”

6. To consider, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**

(a) Subject to paragraph (b) of this resolution, a general mandate be and is hereby unconditionally given to the Directors to exercise all the powers of the Company during the Relevant Period (as hereinafter defined) to allot, issue and deal with shares in the capital of the Company (including making and granting offers, agreements and options which would or which might require shares to be allotted, issued or dealt in, whether during the continuance of the Relevant Period or thereafter) provided that, otherwise than pursuant to:

(i) a rights issue where shares are offered for a period fixed by the Directors to shareholders on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regards, as appropriate, to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or stock exchange in, or any territory applicable to the Company);

(ii) an issue of shares under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company and approved by the Stock Exchange;

(iii) any issue of shares in the Company upon the exercise of subscription rights attaching to any warrants of the Company; or

(iv) any scrip dividend scheme or similar arrangement implemented in accordance with the bye-laws of the Company;

(b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or dealt with shall not exceed 20 per cent of the number of shares of the Company in issue (excluding treasury shares) as at the date of this resolution; and

(c) for the purpose of this resolution, "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the approval and authority given to the Directors by this resolution."

7. To consider, and if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

"**THAT** conditionally upon Resolution numbers 5 and 6 being passed, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby extended by the aggregate number of shares of the Company repurchased by the Company under the authority granted pursuant to Resolution number 5, provided that such amount shall not exceed 10 per cent of the number of shares of the Company in issue (excluding treasury shares) as at the date of this resolution."

By order of the Board
Kingmaker Footwear Holdings Limited
Wong Hei Chiu
Company Secretary

Hong Kong, 17 July 2026

As at the date of this notice, 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.

Notes:

(1) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more than one proxy to attend and, on a poll, vote on his behalf in his stead. A proxy need not be a member of the Company.

(2) In order to be valid, the form of proxy must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong together with any power of attorney or other authority, under which it is signed or a certified copy of that power of authority, not less than 48 hours before the time for holding the meeting (i.e. Wednesday, 26 August 2026 at 11:00 a.m.) or any adjourned meeting.

(3) Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or at any adjourned meeting (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

(4) In case of joint holders of any shares in the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

(5) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Tuesday, 25 August 2026 to Friday, 28 August 2026, both days inclusive, during which period no transfer of shares shall be effected. In order to be eligible to attend and vote at the annual general meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 24 August 2026. The record date for the purpose of determining eligibility to attend and vote at the annual general meeting is Friday, 28 August 2026.

(6) For determining the entitlement to the proposed special final dividend, the register of members of the Company will be closed from Wednesday, 9 September 2026 to Friday, 11 September 2026, both days inclusive, during which period no transfer of shares will be effected. To qualify for the proposed special final dividend, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 8 September 2026. The record date for determining the entitlements of the Shareholders to the proposed special final dividend is Friday, 11 September 2026.

(7) References to time and dates in this notice are Hong Kong time and dates.