

For immediate release



波司登國際控股有限公司

Bosideng International Holdings Limited

**Bosideng Acquires Celebrated Menswear Operator
Greenwoods Menswear**

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(Hong Kong, 11 October 2013) - Bosideng International Holdings Limited (“Bosideng”, or the “Company”, stock code: 3998, or together with its subsidiaries collectively referred to as the “Group”), is pleased to announce that it acquired 96% of the issued share capital of Greenwoods Menswear Limited (“Greenwoods”) through the purchase of the entire issued share capital of Pacific Trend Investment limited (“PTI”). The only asset of PTI is its investment holdings in Greenwoods.

Greenwoods is a celebrated menswear operator with a long history in the United Kingdom. It is mainly engaged in the direct sales of menswear under the brands of “Greenwoods” and “1860” in the UK. Currently, Greenwoods operates 88 stores in Britain, covering the main cities including Liverpool, Newcastle, York and Leicester City. For the years ended 31 December 2012 and 2013, Greenwoods recorded a revenue of GBP23 million and GBP24.4 million respectively with net loss amounting to GBP0.78 million and GBP2.8 million respectively. As at 31 March 2013, the net shareholder deficit of Greenwoods was approximately GBP0.2 million.

The total consideration for the acquisition is RMB40 million in cash and shall be funded entirely with the internal resources of the Group. In addition, the Group has already directly advanced a loan of GBP8 million (approximately RMB78 million) to PTI to satisfy the working capital need of Greenwoods.

The management of Bosideng believes that the acquisition will, on one hand, improve the Group’s market share and business scale in menswear industry in the UK, and help it absorbs talents with rich experience in the industry. On the other hand, the acquisition will enable the Group to quickly open a stable, reliable and low-cost retail channel for its down apparel brands which have positioning and target customer base similar to those of Greenwoods, further expanding the Group’s export business in down apparel. In terms of cost, Bosideng’s London flagship store will share some operating costs with Greenwoods, thus enhancing each other’s operating efficiency.

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About Bosideng International Holdings Limited:

Bosideng International Holdings Limited (the "Company", together with its subsidiaries collectively referred to as the "Group") is the largest down apparel company in the PRC. Its top four down apparel brands, namely *Bosideng*, *Snow Flying*, *Combo* and *Bengen* together accounted for 40.1% of the PRC down apparel market[#]. According to China Industrial Information Issuing Center and the National Bureau of Statistics of China, *Bosideng* has been the leading PRC down apparel brand for 18 consecutive years from 1995 to 2012.

Leveraging its outstanding brand value and extensive sales network, the Group is actively exploring opportunities to acquire non-down apparel brands with high development potential and good reputation. Currently, key non-down apparel brands of the Group include *Bosideng MAN*, *JESSIE* ladies' wear and *Mogao* casual wear.

[#] Among the 30 largest down apparel brands

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