

For Immediate Release



波司登國際控股有限公司

Bosideng International Holdings Limited

**Bosideng sells equity stake in *Mogao* and closes down
flagship store in London**

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The moves are aimed at consolidating resources and adjusting brand mix

(February 17, 2017 — Hong Kong) – Bosideng International Holdings Limited (“Bosideng” or the “Company”, which together with its subsidiaries is referred to as the “Group”, Stock code: 3998) announces that it has disposed of an equity interest in its non-down apparel brand *Mogao* and it closed its flagship store in London in the middle of January.

As a renowned apparel brand operator in mainland China, the Group constantly reassesses and reviews the performance of its brands and their potential for long-term growth. It adjusts the apparel product mix from time to time after considering the revenue, allocation of resources and its long-term development strategies. The Group has decided to sell its 51.004% equity stake in the non-down apparel brand *Mogao* for RMB40, 526,698 after having reviewed the brand’s financial position and business performance. This will allow the Group to focus its resources on apparel brands with greater potential.

In addition, the Group has closed down its flagship store in London in January this year after having considered the economic uncertainty after the Brexit and the returns on investment. The property where the flagship store used to be has been rented out temporarily. The Group may consider entering the British market again when the business environment is favourable. In 2011, the Group acquired the property and established its first overseas flagship store there. The Group has gained valuable experience in an overseas retail market and enhanced its reputation there and in the capital market after having operated the flagship store for several years.

Mr. Gao Dekang, Chairman and CEO of Bosideng, said, “The Group has proactively reshaped, repositioned its brands and improved its sales strategy over the past few years. The Group plans to step up the effort to unify its brand image in both the domestic and overseas markets. It will also carry out brand innovation and improve the quality of service at

its stores. It intends to open more fashionable stores to enhance shopping experience at home and abroad. We hope to enter the British market again by opening a store with a new image in the near future.”

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About Bosideng International Holdings Limited:

Bosideng International Holdings Limited (the “Company”, which together with its subsidiaries, is referred to as the “Group”) is a renowned down apparel company in the People’s Republic of China (the “PRC”) with down apparel brands, namely *Bosideng*, *Snow Flying* and *Bengen*. The Group caters for different customers and consolidates its leading position in the PRC market with its core brands.

The Group is actively pursuing the strategy of developing an evergreen apparel business for four seasons while maintaining its down apparel business as its core operation. It is also proactively exploring opportunities to acquire reputable non-down apparel brands with high potential for development. It aspires to become a world-renowned integrated apparel brand operator. Currently, the Group’s key non-down apparel brands include *Bosideng MAN* for men’s clothing and *JESSIE* and *BUOU BUOU* for ladies’ wear.

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