

For immediate release



波司登國際控股有限公司

Bosideng International Holdings Limited

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**Bosideng acquired 100% of the equity interest
of Suzhou Bosideng Logistics Co., Limited
at the consideration of approximately RMB560 million
Efficient and reasonable resources allocation
Formulate a logistics park system**

(October 26, 2020 – Hong Kong) – **Bosideng International Holdings Limited** (“Bosideng” or the “Company”, stock code: 3998, which together with its subsidiaries is referred to as the “Group”), the largest down apparel company in the People’s Republic of China (“PRC”), announces that the Company acquired 100% of the equity interest of Suzhou Bosideng Logistics Co., Limited (“Bosideng Logistics”) at a consideration of RMB560 million on October 23, 2020.

The consideration is RMB559,817,100 and has been determined after arm’s length negotiations between the parties after taking into account the valuation of the entire equity interest of the Bosideng Logistics of approximately RMB559,817,100 as at September 30, 2020 made by AVISTA Asset Valuation (Beijing) Co., Ltd, an independent qualified valuer, based on the asset-based approach. The consideration shall be payable by Bosideng in cash and will be financed by the internal of the Group. The acquisition is subject to the approval (including the terms of the agreement) of the sole shareholder of Bosideng Logistics and the completion of the relevant business registration filing in relation to the acquisition.

Bosideng Logistics is a company established in the PRC on April 1, 2019 for the purpose of holding land use rights and buildings erected thereon several lands located in Jiangsu Province, China (the “Properties”), of which the total land areas are approximately 221,000 square metres and the gross floor areas of those buildings erected thereon are approximately 192,000 square metres. As at September 30, 2020, the unaudited net asset value of Bosideng Logistics was approximately RMB559,858,000.

Upon completion of the acquisition, the Group intends to formulate a future logistics park system (the “Logistics Park”) through the Properties, which will mainly serve the branded down apparel business and the OEM management business. It will help making full use of the advantages of logistics management synergy and allocating resources more effectively, thereby exerting greater effectiveness of logistics services to distribute goods in a quicker and more accurate manner in order to meet consumers’ demand.

Mr. Gao Dekang, Chairman and CEO of Bosideng, said, “In recent years, the Group has made efforts to build its own smart delivery centre. Through the acquisition of Bosideng Logistics, it is not only conducive to the integration of the Group’s logistics resources to reduce the rental cost of the Logistics Park, but also provide guarantee for the stable operation of the Logistics Park to further improve the profitability of the Group. Looking ahead, Bosideng will continue to upgrade and transform the integrated construction of the Logistics Park to build an industry-leading digital and intelligent logistics distribution system, and develop a full-linked digital intelligent upgrade capability in the view of consumer-centric.”

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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. Currently, the Group’s ladieswear brands include *JESSIE*, *BUOU BUOU*, *KOREANO* and *KLOVA*; and the school uniform brand includes *Sameite*.

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