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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

If you have sold or transferred all your shares in the Company, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**361 Degrees International Limited**

**361 度國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1361)**

**GRANT OF THE ISSUE MANDATE,  
GRANT OF THE SHARE BUY-BACK MANDATE  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of 361 Degrees International Limited ("Company") to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 28 April 2020 at 10:00 a.m. is set out on pages 17 to 21 of this circular. Resolutions will be proposed at the AGM to consider and, if thought fit, approve, among other things, the grant of the Issue Mandate, the Share Buy-back Mandate and re-election of Directors by way of ordinary resolutions.

A form of proxy is enclosed with this circular. Whether or not you are intending to attend and vote at the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the AGM in person or any adjourned meeting (as the case may be) should you so desire.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please refer to page 1 of this circular for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the AGM, including:

- compulsory temperature checks and health declarations;
- recommended wearing of surgical face masks; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the AGM venue. Attendees of the Meeting should wear face masks at all times at the AGM venue and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

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## **RESPONSIBILITY STATEMENT**

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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 Company. 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.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing the Novel Coronavirus 2019 (COVID-19) pandemic and recent requirements for prevention and control of its spread, and taking into consideration of the guidelines issued by the Government of Hong Kong (available at [www.chp.gov.hk/en/features/102742.html](http://www.chp.gov.hk/en/features/102742.html)), the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form by providing their names and contact details, and confirming that they have not travelled to, and to their best of knowledge, had no physical contact with any person who has recently travelled from the PRC or any overseas countries/territories at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- Attendees shall wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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The proxy form is attached to the this Circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the website of the Stock Exchange ([www.hkewnews.hk](http://www.hkewnews.hk)) or the website of the Company ([ir.361sport.com](http://ir.361sport.com)). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy. Please also refer to “Letter from the Board – Actions to be Taken” in this circular for more information on the completing and returning the proxy form before the AGM.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, Shareholders may at any time send their enquiries and concerns to the Board in writing through the company secretary whose contact details are as follows:

The Company Secretary

Room 1609, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong

Tel: +852 2907 7088

Fax: +852 2907 7198

Email: [361@361sportshk.com](mailto:361@361sportshk.com)

If Shareholders have any questions relating to the AGM, please contact Computershare Hong Kong Investor Services Limited, the Company’s branch share registrar in Hong Kong as follows:

Room 1712-16, 17th Floor

Hopewell Centre

183 Queen’s Road East

Wanchai, Hong Kong

Tel: +852 2862 8555

Fax: +852 2865 0990

E-mail: [hkinfo@computershare.com.hk](mailto:hkinfo@computershare.com.hk)

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 28 April 2020 at 10:00 a.m. or any adjournment thereof, the notice of which is set out on pages 17 to 21 of this circular
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	361 Degrees International Limited, a company incorporated in the Cayman Islands 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 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
“Issue Mandate”	a general and unconditional mandate to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution approving the same

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## DEFINITIONS

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“Latest Practicable Date”	17 March 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Nomination Committee”	the nomination committee of the Company
“PRC”	The People’s Republic of China and for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) with a nominal value of HK\$0.1 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate to the Directors to buy back the fully paid up Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of an ordinary resolution approving the same
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent

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## LETTER FROM THE BOARD

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**361 Degrees International Limited**

**361 度國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1361)**

*Executive Directors:*

Mr. Ding Huihuang (*Chairman*)

Mr. Ding Wuhao (*President*)

Mr. Ding Huirong

Mr. Wang Jiabi

*Independent non-executive Directors:*

Mr. Li Yuen Fai Roger

Mr. Hon Ping Cho Terence

Mr. Chen Chuang

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of  
business in the PRC:*

361° Building

Huli High-Technology Park

Xiamen, Fujian Province 361009

the PRC

*Principal place of business in Hong Kong:*

Room 1609

16/F, Office Tower, Convention Plaza

1 Harbour Road

Wanchai, Hong Kong

23 March 2020

*To the Shareholders and, for information only,  
the holders of share options of the Company,*

*Dear Sir or Madam,*

**GRANT OF THE ISSUE MANDATE,  
GRANT OF THE SHARE BUY-BACK MANDATE  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.



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## LETTER FROM THE BOARD

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At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; and (iii) the re-election of retiring Directors.

### THE SHARE BUY-BACK MANDATE

Pursuant to the ordinary resolutions passed at the annual general meeting of the Company held on 20 May 2019, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase up to 206,760,200 Shares, being 10% of the total number of Shares in issue as at 20 May 2019. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant the Share Buy-back Mandate to the Directors. As at the Latest Practicable Date, the Company has an issued share capital of HK\$206,760,200 divided into 2,067,602,000 Shares with nominal value of HK\$0.10 each. Subject to the passing of an ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, exercise of the Share Buy-back Mandate in full would result in up to a maximum of 206,760,200 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$20,676,020 being bought back by the Company. An explanatory statement as required under the Listing Rules to provide the requisite information of the Share Buy-back Mandate is set out in Appendix I to this circular.

### ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate in order to provide flexibility and discretion to the Directors to issue new Shares. As at the Latest Practicable Date, the Company has an issued share capital of HK\$206,760,200 divided into 2,067,602,000 Shares of HK\$0.10 each. Subject to the passing of an ordinary resolution approving the Issue Mandate and on the basis that no further Shares will be issued or allotted by the Company prior to the AGM, the exercise of the Issue Mandate in full would result in up to a maximum of 413,520,400 Shares, representing 20% of the total number of Shares in issue and a share capital of HK\$41,352,040, being issued by the Company during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company. In addition, an ordinary resolution will also be proposed to extend the Issue Mandate by adding to it the number of such Shares bought back under the Share Buy-back Mandate.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Ding Wuhao, Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Wang Jiabi, and the independent non-executive Directors were Mr. Li Yuen Fai Roger, Mr. Hon Ping Cho Terence and Mr. Chen Chuang.

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## LETTER FROM THE BOARD

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Pursuant to Article 84(1) of the Articles, Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Wang Jiabi shall retire from office at the AGM. In addition, pursuant to Article 83 (3) of the Articles, Mr. Chen Chuang, who was appointed by the Board as Director to fill a causal vacancy on the Board on 27 August 2019, will hold office until the AGM, being the first general meeting after his appointment, and will retire and subject to re-election from office at the AGM.

Being eligible, each of them will offer themselves for re-election.

The Nomination Committee has considered the proposed re-election of Mr. Ding Huihuang, Mr. Ding Huirong, Mr. Wang Jiabi and Mr. Chen Chuang taking into consideration factors such as the diversity policy of the Company, the perspectives, skills and experiences of Mr. Ding Huihuang, Mr. Ding Huirong, Mr. Wang Jiabi and Mr. Chen Chuang, and the contributions of each of them, the Nomination Committee recommended to the Board that the re-election of Mr. Ding Huihuang, Mr. Ding Huirong, Mr. Wang Jiabi and Mr. Chen Chuang be proposed to the Shareholders for approval at the AGM. Furthermore, based on the Nomination Committee's assessment and the annual written confirmation of independence provided by Mr. Chen Chuang, he satisfies the independence requirements under Rule 3.13 of the Listing Rules.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### AGM

A notice convening the AGM to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 28 April 2020 at 10:00 a.m. is set out on pages 17 to 21 of this circular.

### ACTIONS TO BE TAKEN

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Such form of proxy for use at the AGM is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [ir.361sport.com](http://ir.361sport.com). Completion and return of the proxy form will not preclude you from subsequently attending and voting at the AGM in person or any adjourned meeting (as the case may be) should you so desire.

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## LETTER FROM THE BOARD

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### VOTING BY POLL AT THE AGM

Pursuant to the Article 66 of the Articles and the requirement of Rule 13.39(4) of the Listing Rules, every resolution submitted to the AGM shall be determined by voting by poll.

### RECOMMENDATION

At the AGM, resolutions will be proposed for the Shareholders to approve, among other things, (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of the Issue Mandate to the Directors; and (iii) the re-election of retiring Directors.

The Directors consider that (i) the grant of the Share Buy-back Mandate to the Directors; (ii) the grant of Issue Mandate to the Directors; and (iii) the re-election of retiring Directors are in the best interests of the Company, the Group and the Shareholders as a whole and accordingly recommend all Shareholders to vote in favour of the corresponding resolutions to be proposed at the AGM respectively.

### DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the principal place of business of the Company in Hong Kong during normal business hours from the date of this circular up to and including the date of the AGM:

- (i) the memorandum of association of the Company and the Articles; and
- (ii) this circular.

Yours faithfully,  
For and on behalf of  
**361 Degrees International Limited**  
**Ding Huihuang**  
*Chairman*

*This appendix serves as an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Share Buy-back Mandate.*

**SHARE CAPITAL**

As at the Latest Practicable Date, the Company had 2,067,602,000 Shares in issue or an issued share capital of HK\$206,760,200.

Subject to the passing of the proposed ordinary resolution approving the Share Buy-back Mandate and on the basis that no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Share Buy-back Mandate in full would result in up to a maximum of 206,760,200 Shares, representing 10% of the total number of Shares in issue and a share capital of HK\$20,676,020 being bought back by the Company during the period ending on the earlier 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 (iii) the date upon which the Share Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

**REASONS FOR SHARE BUY-BACK**

Although the Directors have no present intention of exercising the Share Buy-back Mandate, they believe that the flexibility afforded by the Share Buy-back Mandate would be beneficial to the Company and the Shareholders as a whole. At any time in the future when the Shares are trading at a discount to their underlying value, the ability of the Company to buy back the Shares will be beneficial to the Shareholders who retain their investment in the Company as their percentage interest in the assets of the Company would increase in proportion to the number of Shares bought back by the Company from time to time and thereby resulting in an increase in net assets and/or earnings per share of the Company. Such Share buy-backs will only be made when the Directors believe that such exercises will benefit the Company and the Shareholders as a whole.

**FUNDING OF BUY BACKS**

The Directors propose that the buy back of Shares under the Share Buy-back Mandate would be financed from the Company's internal resources.

In buying back the Shares, the Company may only apply funds legally available for such purposes in accordance with the memorandum of association of the Company and the Articles, and the applicable laws of the Cayman Islands. Under the laws of the Cayman Islands, Share buy-backs by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the nominal value of the Shares to be purchased must be provided for out of the Company's profits or share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of the Company's capital.

The exercise of the Share Buy-back Mandate in full will not have a material adverse impact on the working capital or the gearing level of the Company as disclosed in the annual report of the Company for the year ended 31 December 2019.

The Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company. The number of the Shares to be bought back on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

**Share prices**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date were as follows:

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2019</b>		
March 2019	1.61	1.48
April 2019	1.88	1.49
May 2019	1.80	1.31
June 2019	1.56	1.37
July 2019	1.60	1.38
August 2019	1.67	1.18
September 2019	1.80	1.49
October 2019	1.87	1.60
November 2019	1.67	0.99
December 2019	1.46	1.28
<b>2020</b>		
January 2020	1.46	1.23
February 2020	1.49	1.17
March 2020 (up to the Latest Practicable Date)	1.45	1.20

**Disclosure of interests**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM, to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)).

No core connected person of the Company has notified the Company that he or she or it has a present intention to sell any Shares to the Company nor has undertaken not to sell any of the Shares held by him or her or it to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders at the AGM.

**Takeovers Code**

If, as a result of share buy-backs by a company, a shareholder's proportionate interest in the voting rights of the company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, substantial Shareholders having an interest of 5% or more in the issued share capital of the Company are as follows:

<b>Name of substantial shareholder</b>	<b>Note</b>	<b>Nature of interest</b>	<b>Long/ short position</b>	<b>Number of shares (ordinary shares)</b>	<b>Percentage</b>
Dings International Company Limited	1	Beneficial owner	Long	340,066,332	16.46%
Mr. Ding Wuhao	1	Beneficial owner	Long	5,186,000	0.25%
		Interest in controlled corporation	Long	340,066,332	16.46%
Ming Rong International Company Limited	2	Beneficial owner	Long	325,594,454	15.75%

**APPENDIX I****EXPLANATORY STATEMENT  
FOR THE SHARE BUY-BACK MANDATE**

Name of substantial shareholder	Note	Nature of interest	Long/ short position	Number of shares (ordinary shares)	Percentage
Mr. Ding Huihuang	2	Interest in controlled corporation	Long	325,594,454	15.75%
Hui Rong International Company Limited	3	Beneficial owner	Long	324,066,454	15.67%
Mr. Ding Huirong	3	Interest in controlled corporation	Long	324,066,454	15.67%
Jia Wei International Co., Ltd.	4	Beneficial owner	Long	168,784,611	8.16%
Mr. Wang Jiabi	4	Interest in controlled corporation	Long	168,784,611	8.16%
Jia Chen International Co., Ltd.	5	Beneficial owner	Long	168,784,611	8.16%
Mr. Wang Jiachen	5	Interest in controlled corporation	Long	168,784,611	8.16%

*Notes:*

1. Mr. Ding Wuhao is deemed to be interested in 340,066,332 shares of the Company held by Dings International Company Limited by virtue of it being controlled by Mr. Ding Wuhao. He is the brother-in-law of both Mr. Ding Huihuang and Mr. Ding Huirong.
2. Mr. Ding Huihuang is deemed to be interested in 325,594,454 shares of the Company held by Ming Rong International Company Limited by virtue of it being controlled by Mr. Ding Huihuang. He is the elder brother of Mr. Ding Huirong and the brother-in-law of Mr. Ding Wuhao.
3. Mr. Ding Huirong is deemed to be interested in 324,066,454 shares of the Company held by Hui Rong International Company Limited by virtue of it being controlled by Mr. Ding Huirong. He is the brother of Mr. Ding Huihuang and the brother-in-law of Mr. Ding Wuhao.
4. Mr. Wang Jiabi is deemed to be interested in 168,784,611 shares of the Company held by Jia Wei International Co., Ltd. by virtue of it being controlled by Mr. Wang Jiabi.
5. Mr. Wang Jiachen is deemed to be interested in 168,784,611 shares of the Company held by Jia Chen International Co., Ltd. by virtue of it being controlled by Mr. Wang Jiachen.

The exercise of the Share Buy-back Mandate by the Directors in full to buy back the Shares will not result in an obligation on the part of any of Dings International Company Limited, Mr. Ding Wuhao, Ming Rong International Company Limited, Mr. Ding Huihuang, Hui Rong International Company Limited and Mr. Ding Huirong, each a substantial Shareholder under the meaning of the Listing Rules, to make a general offer under the Takeovers Code.

Assuming that there is no further issue of the Shares between the Latest Practicable Date and the date of Share buy-back, the exercise of the Share Buy-back Mandate in full will result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. However, the Directors have no present intention to exercise the Share Buy-back Mandate to the extent that less than 25% of the issued share capital of the Company will be held by the public.

#### **SHARES BOUGHT BACK BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.



**1. MR. DING HUIHUANG (丁輝煌)**

**Mr. Ding Huihuang** (丁輝煌), aged 54, joined the Group in June 2003. He was appointed as an executive Director in August 2008 and is the chairman of the Company. He is primarily responsible for overall strategies, operation planning and footwear production. He has over 20 years of experience in the PRC sportswear industry. He was awarded the “Top Ten Outstanding Youths in China Industrial Economy” (中國工業經濟十大傑出青年) by the Organising Committee of China Industry Forum (中國工業論壇組委會) in January 2008 and the “Top Ten Outstanding Youth Entrepreneurs of Quanzhou City” (泉州市十大傑出青年企業家) jointly issued by 18 governmental and commercial institutions in Quanzhou City, Fujian Province, the PRC in February 2007. He has been a standing member of the third committee of Quanzhou City Shoe Commercial Association (泉州市鞋業商會) and a vice chairman of Fujian Province Shoe Industry Association (福建省鞋業行業協會) since January 2006 and January 2007 respectively.

**Length of service**

Pursuant to the service agreement entered into between Mr. Ding and the Company, the term of Mr. Ding’s appointment is three years commencing from 30 June 2018, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

**Relationship with other Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Ding is the elder brother of Mr. Ding Huirong and the brother-in-law of Mr. Ding Wuhao, both of whom are executive Directors. Mr. Ding is the sole director and sole shareholder of Ming Rong International Company Limited, a substantial shareholder of the Company.

Save as disclosed above, Mr. Ding does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

**Interest in shares**

As at the Latest Practicable Date, Mr. Ding was interested in the entire issued share capital of Ming Rong International Company Limited, which held 325,594,454 Shares, and is a substantial Shareholder.

**Amount of emolument**

The emolument payable to Mr. Ding is RMB1,530,000 per year and may, subject to the discretion of the Board, be revised.

**Positions in other members of the Group**

Apart from being an executive Director and the chairman of the Company, Mr. Ding does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

**Other information**

Mr. Ding has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

**2. MR. DING HUIRONG (丁輝榮)**

**Mr. Ding Huirong** (丁輝榮), aged 48, joined the Group in June 2003 and was appointed as an executive Director in August 2008 and is a vice president of the Company. He is primarily responsible for financial management and infrastructure construction management of the Company, more specifically the construction of the new production facility and warehouse of the Group at the Wuli Industrial Park. He has over 20 years of experience in financial management.

**Length of service**

Pursuant to the service agreement entered into between Mr. Ding and the Company, the term of Mr. Ding's appointment is three years commencing from 30 June 2018, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

**Relationship with other Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Ding is the younger brother of Mr. Ding Huihuang and the brother-in-law of Mr. Ding Wuhao, both executive Directors. Mr. Ding is the sole director and sole shareholder of Hui Rong International Company Limited, a substantial shareholder of the Company.

Save as disclosed above, Mr. Ding does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

**Interest in shares**

As at the Latest Practicable Date, Mr. Ding was interested in the entire issued share capital of Hui Rong International Company Limited, which held 324,066,454 Shares, and is a substantial Shareholder.

**Amount of emolument**

The emolument payable to Mr. Ding is RMB1,530,000 per year and may, subject to the discretion of the Board, be revised.

**Positions in other members of the Group**

Apart from being an executive Director and the vice president of the Company, Mr. Ding does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

**Other information**

Mr. Ding has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

**3. WANG JIABI (王加碧)**

**Wang Jiabi (王加碧)**, aged 62, joined the Group in June 2003 and was appointed as an executive Director in August 2008 and is a vice president of the Company. Mr. Wang is also a member of the remuneration committee of the Company. He is primarily responsible for the human resources and external public relations. Mr. Wang has over 20 years of experience in the PRC sportswear industry. He has completed an EMBA programme offered by Peking University (北京大學) in January 2010.

**Length of service**

Pursuant to the service agreement entered into between Mr. Wang and the Company, the term of Mr. Wang's appointment is three years commencing from 30 June 2018, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

**Relationship with other Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Wang is the sole director and sole shareholder of Jia Wei International Co., Ltd., a substantial shareholder of the Company.

Save as disclosed above, Mr. Wang does not have any relationship with any director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

**Interest in shares**

As at the Latest Practicable Date, Mr. Wang was interested in the entire issued share capital of Jia Wei International Co. Ltd., which held 168,784,611 Shares, and is a substantial Shareholder.

**Amount of emolument**

The emolument payable to Mr. Wang is RMB850,000 per year and may, subject to the discretion of the Board, be revised.

**Positions in other members of the Group**

Apart from being an executive Director and vice president of the Company, Mr. Wang is also a member of the remuneration committee of the Company. Mr. Wang does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

**Other information**

Mr. Wang has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

**4. CHEN CHUANG (陳闢)**

**Chen Chuang (陳闢)**, aged 42, joined the Group in August 2019 and is an independent non-executive Director. Mr. Chen is also a member of the audit committee, a member of the remuneration committee and the chairman of the remuneration committee of the Company. Mr. Chen has over 15 years of experience in corporate strategy, large enterprises innovation, and internal innovation. He is a professor of business management at the Master of Business Administration Education Center of the School of Management of Xiamen University (廈門大學管理學院工商管理教育中心). His areas of expertise include corporate strategy, large enterprises innovation, and internal innovation.

Prior to taking up his academic appointment at Xiamen University, Mr. Chen worked in a management consultancy firm between 2002 and 2006 as a consultant and provided advisory services on organisational strategy, marketing, and human resources.

Mr. Chen received his Bachelor's Degree and a Master's Degree in Management, in June 1998 and June 2002 respectively, from the Faculty of Management and Economics of Dalian University of Technology (大連理工大學管理學院). He then received his Doctorate Degree in Business Administration from the School of Economics and Management of Tsinghua University (清華大學經濟管理學院) in June 2010. Mr. Chen is a committee member of Case Research Division of Chinese Society for Management Modernization (中國管理現代化研究會案例研究專業委員會).

**Length of service**

Pursuant to the service agreement entered into between Mr. Chen and the Company, the term of Mr. Chen's appointment is three years commencing from 27 August 2019, subject to re-election by Shareholders in accordance with the requirements of the articles of association of the Company and the Listing Rules.

**Relationship with other Directors, senior management or substantial or controlling shareholders of the Company**

Mr. Chen does not have any relationship with any Directors, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

**Interest in shares**

As at the Latest Practicable Date, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Positions in other members of the Group**

Apart from being an independent non-executive Director, a member of the audit committee, a member of the remuneration committee and the chairman of the remuneration committee of the Company, Mr. Chen does not hold any other position in the Company or any other member of the group of companies of which the Company forms part.

**Amount of emolument**

The emolument payable to Mr. Chen is HK\$420,000 (before tax) per year and may, subject to the discretion of the Board, be revised.

**Other information**

Mr. Chen has no information to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, and save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

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**361 Degrees International Limited**

**361 度國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1361)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“Meeting”) of 361 Degrees International Limited (the “Company”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 28 April 2020 at 10:00 a.m. for the following purposes:

#### **AS ORDINARY BUSINESS**

#### **ORDINARY RESOLUTIONS**

1. To receive and consider the audited financial statements and the reports of the directors (the “Directors” and each, a “Director”) and the auditors (the “Auditors”) of the Company for the year ended 31 December 2019.
2. To re-elect four retiring Directors, namely, Mr. Ding Huihuang, Mr. Ding Huirong and Mr. Wang Jiabi as executive Directors and Mr. Chen Chuang as independent non-executive Director.
3. To authorize the board of Directors (the “Board”) to fix the remuneration of the Directors.
4. To re-appoint Moore Stephens CPA Limited as the Auditors and to authorize the Board to fix their remuneration.

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### AS SPECIAL BUSINESS

#### ORDINARY RESOLUTIONS

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

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back issued shares with nominal value of HK\$0.10 each in the capital of the Company (the “Shares”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on another stock exchange on which the Shares 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 of Hong Kong Limited (“Listing Rules”) or of any other stock exchange, as amended from time to time, and the manner of any such share buy-backs be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes 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 applicable laws of the Cayman Islands or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

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

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company (the “Shares”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate nominal amount of share capital to be allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of the rights of subscription or conversion under the terms of any warrants which may be issued by the Company or any securities which are convertible into shares; (iii) the exercise of options granted under any share option scheme or similar arrangement adopted by the Company for the grant or issue to the employees, officers, Directors and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and



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(d) for the purposes of this resolution:

“**Relevant Period**” shall have the same meaning as that ascribed to it under resolution no. 5 as set out in the notice convening the Meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

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

“**THAT** conditional upon the passing of resolutions nos. 5 and 6 as set out in the notice convening the Meeting, the general mandate granted to the Directors pursuant to resolution no. 6 as set out in the notice convening the Meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company bought back by the Company under the authority granted pursuant to resolution no. 5 as set out in the notice convening the Meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board of  
**361 Degrees International Limited**  
**Ding Huihuang**  
*Chairman*

Hong Kong, 23 March 2020

*Notes:*

1. The register of members of the Company will be closed from Thursday, 23 April 2020 to Tuesday, 28 April 2020 (both days inclusive) during which no transfer of share(s) will be registered. Members whose names appear on the register of members of the Company at the close of business on Wednesday, 22 April 2020 will be entitled to attend and vote at the Meeting.
2. Any shareholder entitled to attend and vote at the Meeting is entitled to appoint another person as his/her/its proxy to attend and vote on his/her/its behalf. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.

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3. Where there are joint registered holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most, or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand in the register in respect of the relevant joint holding.
4. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Room 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time fixed for holding the annual general meeting or any adjournment thereof.
5. Please refer to Appendix II to the circular of the Company dated 23 March 2020 for the details of the retiring Directors subject to re-election at the Meeting.

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Please refer to page 1 of the circular of the Company dated 23 March 2020 for measures being taken to try to prevent and control the spread of the Novel Coronavirus 2019 (COVID-19) at the Meeting, including:

- compulsory temperature checks and health declarations;
- recommended wearing of surgical face masks; and
- no distribution of corporate gifts and refreshments.

Any person who does not comply with the precautionary measures may be denied entry into the Meeting venue. Attendees of the Meeting should wear face masks at all times at the AGM venue and the Company reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the Meeting in person.

*As at the date of this notice, the Directors are:*

*Executive Directors: Mr. Ding Wuhao, Mr. Ding Huihuang (Chairman), Mr. Ding Huirong and Mr. Wang Jiabi*

*Independent non-executive Directors: Mr. Li Yuen Fai Roger, Mr. Hon Ping Cho Terence and Mr. Chen Chuang.*