
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).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



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, RE-ELECTION OF DIRECTORS 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 2, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 26 August 2021 at 11:00 a.m. is set out on pages 17 to 21 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 to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Wanchai, 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.

Please see page ii of this circular for measures being taken to prevent and control the spread of Coronavirus Disease 2019 (“COVID-19”) at the Annual General Meeting, including:

- (1) compulsory temperature checks and health declaration;
- (2) compulsory wearing of surgical face masks; and
- (3) no provision of refreshments or drinks.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue. The Company reminds the Shareholders that they may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting as an alternative to attending the Annual General Meeting in person.

19 July 2021

* For identification purposes only

CONTENTS

	<i>Page</i>
Precautionary Measures for the Annual General Meeting	ii
Definitions	1
Letter from the Board	
Introduction	3
Proposed general mandates to repurchase Shares and issue Shares	4
Explanatory statement	4
Proposed re-election of Directors	5
General information	10
Voting at the Annual General Meeting	10
Responsibility statement	10
Recommendation	11
Appendix – Explanatory Statement	12
Notice of Annual General Meeting	17

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 pandemic, the Company will implement necessary preventive measures at the Annual General Meeting to protect the attending Shareholders and other attendees from the risk of infection, including the following:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the Annual General Meeting venue. Any person with a body temperature of 37.5 degrees celsius or over may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit a health declaration form before entering the Annual General Meeting venue. Any person who has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting, or has close contact with any person under quarantine or with recent overseas travel history, may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- (iii) All Shareholders, proxies and other attendees are required to wear surgical face masks before they are permitted to enter into the Annual General Meeting venue and during the Annual General Meeting at all times, and to maintain a safe distance between seats.
- (iv) No refreshments or drinks will be served.

Any person who does not comply with the precautionary measures may be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue. In addition, the Company reminds all Shareholders that physical attendance in person at the Annual General Meeting is not necessary for the purpose of exercising voting rights. As an alternative, the Shareholders may appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person by using the form of proxy enclosed.

If any Shareholder has any question relating to the meeting, please contact Tricor Tengis Limited, the Company's branch share registrar as follows:

Tricor Tengis Limited
Level 54
Hopewell Centre
183 Queen's Road East
Hong Kong

Email : is-enquiries@hk.tricorglobal.com
Tel No. : (852) 2980 1333
Fax No. : (852) 2810 8185

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 to be held on Thursday, 26 August 2021 at 11:00 a.m. at Camomile Room, Lower Level 2, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong or any adjournment thereof, the notice of which is set out on pages 17 to 21 of this circular
“Board”	the board of Directors
“Bye-laws”	the 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
“Latest Practicable Date”	13 July 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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 Codes on Takeovers and Mergers and Share Repurchases
“%”	per cent.

LETTER FROM THE BOARD



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

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Directors:

Mr. Chan Ho Man, Daniel

Mr. Kimmel, Phillip Brian

Dr. Chow Wing Kin, Anthony, *SBS, J.P.*

*Head office and principal place of
business in Hong Kong:*

17th Floor, Empress Plaza

17-19 Chatham Road South

Tsimshatsui

Kowloon

Hong Kong

Independent non-executive Directors:

Mr. Tam King Ching, Kenny

Mr. Yung Tse Kwong, Steven

Ms. Chan Mei Bo, Mabel

19 July 2021

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO
REPURCHASE SHARES AND ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information regarding (i) the proposed grant of general mandates to repurchase Shares and to allot, issue and deal with new Shares; and (ii) the proposed re-election of Directors who are due to retire and to seek your approval of the resolutions in relation thereto to be proposed at the Annual General Meeting.

* *For identification purposes only*

LETTER FROM THE BOARD

The notice of the Annual General Meeting is set out on pages 17 to 21 of this circular to consider the resolutions relating to the general mandates to repurchase Shares and to issue Shares and the re-election of Directors. 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 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 new Shares up to a maximum of 20% of the number of issued Shares of the Company 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 681,535,445 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 136,307,089 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the 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.

LETTER FROM THE BOARD

PROPOSED 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 independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Yung Tse Kwong, Steven and Ms. Chan Mei Bo, Mabel.

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 greater than one-third) shall retire from office by rotation provided that every Director shall be subject to the retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. Accordingly, Mr. Wong Hei Chiu, Dr. Chow Wing Kin, Anthony and Mr. Tam King Ching, Kenny shall retire by rotation and, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Tam King Ching, Kenny has provided his annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. He has extensive experience in the accounting field and holds a number of public and community service positions, which enable him to provide fruitful advices to the Company. The audit committee, nomination committee and the Board are satisfied that Mr. Tam has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider Mr. Tam to be independent and would contribute diversity to the Board, and therefore recommend him to be re-elected at the Annual General Meeting.

LETTER FROM THE BOARD

Brief biographical and other details of Mr. Wong Hei Chiu, Dr. Chow Wing Kin, Anthony and Mr. Tam King Ching, Kenny, 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, aged 54, is also the vice chairman, chief financial officer of the Group, company secretary and a member of the Environmental, Social and Governance (“ESG”) working group 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 an associate 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 30 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.

LETTER FROM THE BOARD

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 on the other not less than three months' notice in writing and retirement by rotation at annual general meetings of the Company pursuant to the Bye-laws of the Company. For the year ending 31 March 2022, 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 had interest in 5,085,000 Shares, which included his interest in 2,000,000 share options and 210,000 share awards granted by the Company, representing approximately 0.75% of the total issued share capital of the Company.

Non-executive Director

Dr. Chow Wing Kin, Anthony

Dr. Chow Wing Kin, Anthony, aged 71, Dr. Chow serves as a member of the Nomination Committee and the Audit Committee of the Company. Dr. Chow is a solicitor admitted to practise in Hong Kong and England and Wales. He has been a practising solicitor in Hong Kong for over 41 years and is currently a senior consultant and global chairman of the law firm Messrs. Guantao & Chow Solicitors and Notaries. His principal areas of practice include corporate and commercial, property law, probate and civil litigation. Dr. Chow is a China-Appointed Attesting Officer and an arbitrator of South China International Economic and Trade Arbitration Commission/Shenzhen Court of International Arbitration, the deputy chairman of the Council of The Hong Kong Academy for Performing Arts and the chairman of Process Review Panel for the Financial Reporting Council. He was the chairman of the board of stewards of The Hong Kong Jockey Club from August 2018 to June 2020. Dr. Chow was conferred Doctor of Social Sciences, *honoris causa*, by The Open University of Hong Kong in 2018. He was appointed a Justice of the Peace in 1998 and awarded the Silver Bauhinia Star medal in 2003. He is also an independent non-executive director of MTR Corporation Limited, Ping An Healthcare and Technology Company Limited, and Beijing North Star Company Limited, all are listed on the Main Board of the Hong Kong Stock Exchange. He is also an independent non-executive director of S.F. Holdings Co., Ltd., a company listed on the Shenzhen Stock Exchange and Independent Director of OneConnect Financial Technology Co., Ltd., a company listed on the New York Stock Exchange. Dr. Chow was previously a non-executive director of China City Construction Group Holdings Limited and the president of The Law Society of Hong Kong and is the former chairman of the Process Review Panel for the Securities and Futures Commission of Hong Kong.

LETTER FROM THE BOARD

Dr. Chow was appointed as a non-executive Director of the Company in May 1994. Pursuant to the appointment letter between the Company and Dr. Chow, 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 2022, it is proposed that Dr. Chow will receive Director's fee of HK\$192,000 per annum for being a non-executive Director 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, Dr. Chow had interest in 3,778,000 Shares, which included his interest in 690,000 share options granted by the Company, representing approximately 0.55% of the total issued share capital of the Company.

Independent Non-executive Director

Mr. Tam King Ching, Kenny

Mr. Tam King Ching, Kenny, aged 72, Mr. Tam serves as the Chairman of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company. He is a practising Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of Chartered Professional Accountants of Ontario, Canada. Mr. Tam is serving as a member of the Restructuring and Insolvency Faculty Executive Committee in the Hong Kong Institute of Certified Public Accountants. He is a past president of The Society of Chinese Accountants and Auditors. Mr. Tam also serves as an independent non-executive director of eight other listed companies on the Main Board of the Stock Exchange, namely, Shougang Concord Grand (Group) Limited, CCT Fortis Holdings Limited, Starlite Holdings Limited, Hong Kong Shanghai Alliance Holdings Limited, BeijingWest Industries International Limited, West China Cement Limited, GBA Holdings Limited (formerly known as Greater Bay Area Investments Group Holdings Limited) and Wisdom Education International Holdings Company Limited.

Mr. Tam was appointed as an independent non-executive Director of the Company in May 1994. Pursuant to the appointment letter between the Company and Mr. Tam, 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 2022, it is proposed that Mr. Tam will receive Director's fee of HK\$192,000 per annum for being an independent non-executive Director 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.

LETTER FROM THE BOARD

As at the Latest Practicable Date, Mr. Tam had interest in 2,280,000 Shares, which included his interest in 1,770,000 share options granted by the Company, representing approximately 0.33% of the total issued share capital of the Company.

Mr. Tam has served as an independent non-executive Director of the Company for more than nine years since 1994. Pursuant to Code Provision A4.3 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, the re-election of Mr. Tam will be subject to a separate resolution to be approved by the Shareholders at the Annual General Meeting. The Board considers that Mr. Tam as an independent non-executive Director is justified due to the following reasons:

1. to the best knowledge of the Directors, Mr. Tam has not relied on the remuneration given by the Company and he is independent of any connected person and substantial shareholder of the Company;
2. the Company believes that Mr. Tam is able to exercise his professional judgment and draw upon his extensive knowledge in corporate governance matters for the benefit of the Company and its Shareholders as a whole, in particular, the independent Shareholders; and
3. Mr. Tam has confirmed his independence as regards each of the factors set out in Rule 3.13 of the Listing Rules that the Stock Exchange takes into account in assessing the independence of a non-executive director.

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 Hei Chiu, Dr. Chow Wing Kin, Anthony and Mr. Tam King Ching, Kenny was not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (b) each of Mr. Wong Hei Chiu, Dr. Chow Wing Kin, Anthony and Mr. Tam King Ching, Kenny had no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. Wong Hei Chiu, Dr. Chow Wing Kin, Anthony and Mr. Tam King Ching, Kenny did not hold any directorships in listed public companies in the last three years;
- (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.

LETTER FROM THE BOARD

GENERAL INFORMATION

The notice of the Annual General Meeting is set out on pages 17 to 21 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 notarially certified copy of that power of attorney or authority, at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event no later than 48 hours before the time for holding the Annual General 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.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposals for the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the re-election of Directors 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 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 681,535,445 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 68,153,544 Shares being repurchased by the Company. The Shares repurchased by the Company shall, subject to applicable law, be automatically 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 2021, 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 have undertaken to the Stock Exchange that, so far as the same may be applicable, they 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.

(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
Huang Hsiu Duan, Helen (Note 1)	650,000	298,467,541	299,117,541	43.89%	48.77%
King Strike Limited	263,960,041	–	263,960,041	38.73%	43.03%
Fat Tat Assets Limited	34,507,500	–	34,507,500	5.06%	5.63%
Mr. David Michael Webb	18,000,675	29,985,325	47,986,000	7.04%	7.82%
Mr. Lee Chi Keung	35,198,000	–	35,198,000	5.16%	5.74%

Note: The Shares that Mdm. Huang Hsiu Duan, Helen is interested in or deemed to be interested in included her interest in 150,000 share options and the 263,960,041 Shares and 34,507,500 Shares held by King Strike Limited and Fat Tat Assets Limited, respectively.

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 2,894,000 Shares on the Stock Exchange at an aggregate consideration of HK\$2,545,000 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 <i>HK\$</i>	Lowest price paid per Share <i>HK\$</i>	Aggregate consideration paid <i>HK\$'000</i>
January 2021	690,000	0.84	0.77	557
February 2021	1,424,000	0.95	0.83	1,261
March 2021	<u>780,000</u>	0.94	0.93	<u>727</u>
Total	<u><u>2,894,000</u></u>			<u><u>2,545</u></u>

The repurchased Shares were cancelled on delivery of the share certificates during the year. The nominal value of the cancelled shares was transferred to the capital redemption reserve and the relevant aggregate consideration was 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 <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
July	0.68	0.62
August	0.86	0.63
September	0.69	0.64
October	0.74	0.64
November	0.79	0.71
December	0.87	0.72
2021		
January	0.84	0.74
February	0.96	0.82
March	0.95	0.87
April	0.96	0.82
May	0.99	0.90
June	0.96	0.86
July (up to the Latest Practicable Date)	0.94	0.90

NOTICE OF ANNUAL GENERAL MEETING



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

(Incorporated in Bermuda with limited liability)

(Stock Code: 01170)

NOTICE IS HEREBY GIVEN that the annual general meeting of Kingmaker Footwear Holdings Limited (the “**Company**”) will be held at Camomile Room, Lower Level 2, Kowloon Shangri-La Hotel, 64 Mody Road, Tsimshatsui, Kowloon, Hong Kong on Thursday, 26 August 2021 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 2021 and the reports of the directors of the Company (the “**Directors**”) and of the auditors of the Company for the year ended 31 March 2021.
2. To approve and declare the final and special final dividends for the year ended 31 March 2021.
3.
 - A. To re-elect Mr. Wong Hei Chiu as Director;
 - B. To re-elect Dr. Chow Wing Kin, Anthony as Director;
 - C. To re-elect Mr. Tam King Ching, Kenny as Director;
 - D. 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*

NOTICE OF ANNUAL GENERAL MEETING

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 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.”

NOTICE OF ANNUAL GENERAL MEETING

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 as at the date of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (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 as at the date of this resolution.”

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

Hong Kong, 19 July 2021

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 Mr. TAM King Ching, Kenny, Mr. YUNG Tse Kwong, Steven and Ms. CHAN Mei Bo, Mabel.

NOTICE OF ANNUAL GENERAL MEETING

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 in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 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 Monday, 23 August 2021 to Thursday, 26 August 2021, 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 in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 20 August 2021. For determining the entitlement to the above proposed final and special final dividends, the register of members of the Company will be closed from Wednesday, 1 September 2021 to Friday, 3 September 2021, both days inclusive, during which period no transfer of shares will be effected. To qualify for the above proposed final and special final dividends, all transfer of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 31 August 2021.
- (6) Certain precautionary measures will be implemented at the annual general meeting to prevent the spread of the COVID-19, including: (i) compulsory temperature checks and health declaration; (ii) compulsory wearing of surgical face masks; and (iii) no provision of refreshments or drinks. Any person who does not comply with the precautionary measures may be denied entry into the annual general meeting venue. Shareholders are encouraged to appoint the chairman of the annual general meeting as their proxy to vote on the relevant resolutions at the annual general meeting as an alternative to attending the annual general meeting in person.