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ANLLIAN Capital Limited

(Incorporated in the British Virgin Islands with limited liability)



ANTA Sports Products Limited

安踏體育用品有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2020)

ADJUSTMENT TO CONVERSION PRICE OF EUR1,000,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2025

In accordance with the terms and conditions of the Bonds and as a result of the approval of the Dividend by Shareholders in the annual general meeting of the Company held on 7 May 2021, the Conversion Price will be adjusted from HKD104.40 to HKD104.05. The adjustment of the Conversion Price of the Bonds will take effect from 13 May 2021. Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

Reference is made to the announcements of the Company dated 14 January 2020 and 5 February 2020 (the “**Announcements**”) in relation to the issue of EUR1,000,000,000 zero coupon guaranteed convertible bonds due 2025 and the poll results announcement of the Company for the annual general meeting of the Company dated 7 May 2021 (the “**Poll Results Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

ADJUSTMENT OF THE CONVERSION PRICE

The terms and conditions of the Bonds provided if and whenever the Company shall pay or make any Distribution to the Shareholders, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such Distribution by the following fraction:

$$\frac{A-B}{A}$$

Where:

- A is the Current Market Price per Share on the date on which the Distribution is first publicly announced; and
- B is the fair market value on the date of such announcement of the portion of the Distribution attributable to one Share.

Such adjustment shall become effective on the date that such Distribution is actually made or if a record date is fixed therefor, immediately after such record date.

As announced in the Poll Results Announcement, the Board will pay a final dividend of HK47 cents per Share for the year ended 31 December 2020 (the “**Dividend**”) to the Shareholders whose names appear on the register of members of the Company as at 4:30 p.m. on 12 May 2021. Pursuant to the terms and conditions of the Bonds, the Dividend fall within the definition of Distributions. Accordingly, the Conversion Price per Share will be adjusted from HKD104.40 to HKD104.05 effective from 13 May 2021 (Hong Kong time), being the day immediately after the record date, in connection with the Dividends (the “**Adjustment**”).

Pursuant to the terms and conditions of the Bonds, the number of Shares to be issued on exercise of conversion right attaching to the Bonds shall be determined by dividing the principal amount of the Bonds to be converted (translated into Hong Kong dollars at the fixed rate of HKD8.6466 = EUR1.00) by the Conversion Price in effect on the relevant conversion date.

As at the date of this announcement, the total number of the issued shares of the Company is 2,703,329,000. Following the Adjustment and assuming full conversion of the Bonds, the Bonds will be convertible into 83,100,432 Conversion Shares, representing approximately 3.07% of the issued share capital of the Company as at the date of this announcement and approximately 2.98% of the issued share capital of the Company as enlarged by the issue of such Conversion Shares (assuming that there is no other change to the issued share capital of the Company). Apart from the Adjustment, all other terms and conditions of the Bonds remain unchanged.

An application has been made by the Company to the Stock Exchange for the listing of additional 278,593 Conversion Shares which may be issued on exercise of the conversion rights attached to the Bonds.

By order of the Board
ANTA Sports Products Limited
Ding Shizhong
Chairman

Hong Kong, 7 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Lai Shixian, Mr. Wu Yonghua and Mr. Zheng Jie; the non-executive director of the Company is Mr. Wang Wenmo; and the independent non-executive directors of the Company are Mr. Dai Zhongchuan, Mr. Yiu Kin Wah Stephen and Mr. Lai Hin Wing Henry Stephen.