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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)

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Sole Overall Coordinator



UBS AG Hong Kong Branch



Placing Agents
Morgan Stanley
摩 根 士 丹 利



The Board is pleased to announce that completion of the Placing and the Subscription took place on 20 April 2023 and 27 April 2023, respectively.

Pursuant to the terms and conditions of the Placing and Subscription Agreement, (i) as all conditions to the Placing had been fulfilled, on 20 April 2023, a total of 119,000,000 Placing Shares were successfully placed by the Placing Agents to not less than six Placees, (to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries) whom and their respective ultimate beneficial owners are Independent Persons and non-connected persons of the Company, at the Placing Price of HKD99.18 per Placing Share; and (ii) as all conditions to the Subscription had been fulfilled, on 27 April 2023, a total of 119,000,000 new Subscription Shares, representing approximately 4.20% of the total number of issued Shares as at the date of this announcement, were allotted and issued to the Vendors at the Subscription Price of HKD99.18 per Subscription Share. None of the Placees are or became substantial shareholders of the Company upon completion of the Placing.

Reference is made to the announcement of ANTA Sports Products Limited (the “**Company**”) dated 18 April 2023 (the “**Announcement**”) in relation to the Placing and Subscription Agreement. Capitalised terms used but not otherwise defined herein shall have the same meanings as ascribed to them in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that completion of the Placing and the Subscription took place on 20 April 2023 and 27 April 2023, respectively.

Pursuant to the terms and conditions of the Placing and Subscription Agreement, (i) as all conditions to the Placing had been fulfilled, on 20 April 2023, a total of 119,000,000 Placing Shares were successfully placed by the Placing Agents to not less than six Placees, (to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries) whom and their respective ultimate beneficial owners are Independent Persons and non-connected persons of the Company, at the Placing Price of HKD99.18 per Placing Share; and (ii) as all conditions to the Subscription had been fulfilled, on 27 April 2023, a total of 119,000,000 new Subscription Shares, representing approximately 4.20% of the total number of issued Shares as at the date of this announcement, were allotted and issued to the Vendors at the Subscription Price of HKD99.18 per Subscription Share. None of the Placees became substantial shareholders of the Company upon completion of the Placing.

USE OF PROCEEDS FROM THE SUBSCRIPTION

The gross proceeds from the Subscription are approximately HKD11,802 million. The net proceeds from the Subscription (after deducting all fees, costs and expenses properly incurred by the Vendors (including without limitation, the Placing Agents' commission, the stamp duty, the Stock Exchange trading fee and the SFC transaction levy) borne by the Company, and other expenses incurred by the Company, in connection with the Placing and the Subscription) are approximately HKD11,743 million.

The Company presently intends to use the net proceeds from the Subscription: (i) for repayment of the Group's outstanding financial indebtedness; and/or (ii) as general working capital of the Group. The specific use of the proceeds is subject to the adjustments by the Board or its authorised persons according to the operating conditions and actual needs of the Company or the Group, and the relevant opinions of the applicable regulatory authorities received.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing and the Subscription:

	As at the date of the Announcement		Immediately after the completion of the Placing but before the completion of the Subscription ⁽¹⁾		Immediately after the completion of the Subscription ⁽¹⁾	
	Number of Shares	% of total number of issued Shares	Number of Shares	% of total number of issued Shares	Number of Shares	% of total number of issued Shares
The Vendors						
Anta International ⁽²⁾	1,201,125,000	44.26%	1,112,275,000	40.99%	1,201,125,000	42.40%
Anda Holdings ⁽³⁾	160,875,000	5.93%	143,325,000	5.28%	160,875,000	5.68%
Anda Investments ⁽⁴⁾	115,500,000	4.26%	102,900,000	3.79%	115,500,000	4.08%
Related Shareholders						
Shine Well ⁽⁵⁾	9,446,000	0.35%	9,446,000	0.35%	9,446,000	0.33%
Talent Trend ⁽⁶⁾	1,000,000	0.04%	1,000,000	0.04%	1,000,000	0.04%
Hemin Holdings ⁽⁷⁾	84,500,000	3.11%	84,500,000	3.11%	84,500,000	2.98%
Placees	–	–	119,000,000	4.39%	119,000,000	4.20%
Other Shareholders ⁽⁸⁾	1,141,177,500	42.05%	1,141,177,500	42.05%	1,141,177,500	40.29%
Total	2,713,623,500	100.00%	2,713,623,500	100.00%	2,832,623,500	100.00%

Notes:

(1) *There was no change to the total number of issued Shares from the date of the Announcement to the completion of the Subscription other than the Company's issue of the Subscription Shares.*

For notes (2) to (8), please refer to the respective notes set out in the section headed "Impact on Shareholding Structure" on pages 14 to 15 of the Announcement.

As a result of the Placing and the Subscription, the aggregate percentage shareholding of the Vendors has been reduced from approximately 54.45% of the total number of issued Shares immediately before the completion of the Placing to approximately 52.16% of the total number of issued Shares as at the date of this announcement.

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

Reference is made to the announcement of the Company dated 18 April 2023 in relation to the adjustment to conversion price of the EUR1,000,000,000 zero coupon guaranteed convertible bonds due 2025 as a result of the Subscription.

The conversion price per Share of the convertible bonds has been adjusted from HKD101.90 to HKD101.46 with effective from the date of completion of the Subscription (the "Adjustment").

Following the Adjustment and assuming full conversion of the convertible bonds, the convertible bonds will be convertible into 85,221,762 conversion Shares under the terms and conditions of the convertible bonds.

The Stock Exchange has approved the application of the listing of the additional 367,984 conversion Shares which may be issued upon exercise of the conversion rights attached to the convertible bonds.

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

Hong Kong SAR, 27 April 2023

As at the date of this announcement, the executive Directors are Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Lai Shixian, Mr. Wu Yonghua, Mr. Zheng Jie and Mr. Bi Mingwei; and the independent non-executive Directors are Mr. Yiu Kin Wah Stephen, Mr. Lai Hin Wing Henry Stephen, Ms. Wang Jiaqian and Ms. Xia Lian.