



ANTA Sports Products Limited

安踏體育用品有限公司

Dividend Policy

Effective date of this Policy:

Revised by the Board on 30 December 2022 and effective on 30 December 2022.

1 Purpose

- 1.1 Through a sustainable dividend policy, the Board endeavours to strike a balance between meeting Shareholders' expectations and maintaining prudent capital management.
- 1.2 Under this Policy, if the Group records positive net profits and subject to the maintenance of the Group's normal operations, the Company may declare and pay dividends to the Shareholders.
- 1.3 This Policy aims to enable the Shareholders to participate in the Company's profit and allow the Company to retain adequate reserves for future growth.

2 Criteria

- 2.1 In proposing any dividend pay-out, the Board shall take into account, inter alia:
 - (a) the Group's actual and expected financial performance;
 - (b) retained earnings and distributable reserves of the Company and each of the members of the Group;
 - (c) the level of the Group's debts to equity ratio, return on equity and the relevant financial covenants;
 - (d) any restrictions on payment of dividends that may be imposed by the Group's lenders;
 - (e) the Group's expected working capital requirement and investment demand, and future expansion plans and prospects;

- (f) general economic and financial conditions, business cycle of the Group and other internal or external factors that may have an impact on the business or financial performance and condition of the Group; and
- (g) any other factors that the Board deems appropriate.

3 Dividend Procedures

- 3.1 This Policy and the declaration and/or payment of future dividends under this Policy are subject to the Board's continuing determination that this Policy and the declaration and/or payment of dividends would be in the best interests of the Group and Shareholders, and are in compliance with all applicable laws and regulations.
- 3.2 Any declaration and payment of dividends shall be approved and paid in accordance with all applicable laws and regulations, and the memorandum and articles of association of the Company (as amended from time to time).
- 3.3 Such declaration and payment of dividends shall remain to be determined at the sole discretion of the Board. There is no assurance that dividends will be paid in any particular amount for any given period.

4 Disclaimer

- 4.1 This Policy shall in no way constitute a legally binding commitment by the Company in respect of its future dividend and/or in no way obligate the Company to declare a dividend at any time or from time to time.

5 Review of this Policy

- 5.1 The Board shall regularly review the implementation and effectiveness of this Policy to ensure that this Policy remains relevant to the Company's needs and reflects both current regulatory requirements and good corporate governance practice, and shall also discuss and consider any revisions that may be required.

6 Disclosure of this Policy

- 6.1 Full text of this Policy will be published on the Company's website. A summary of this Policy will be disclosed in the corporate governance report as a part of the Company's annual report.

7 Definitions

7.1 In this Policy, the following expressions shall have the meanings set out below unless the context requires otherwise:

“**Board**” means the board of directors of the Company

“**Company**” means ANTA Sports Products Limited

“**Group**” means the Company and its subsidiaries

“**Policy**” means this dividend policy

“**Shareholder(s)**” means the shareholder(s) of the Company

8 Language

8.1 If there is any inconsistency between the English and Chinese versions of this Policy, the English version shall prevail.