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Pou Sheng International (Holdings) Limited
寶勝國際(控股)有限公司

Pou Sheng Announces Appointment of New CEO

(Hong Kong, February 20, 2009) Pou Sheng International (Holdings) Limited ("Pou Sheng" or the "Company", HKSE stock code: 3813), a leading sportswear retailer in the PRC, today announced the resignation of Mr. Huang Tsung Jen, Tom, from his role as the Chief Executive Officer (CEO) and Executive Director with effect from February 27, 2009, and the appointment of Mr. Liu Wen Xin as the CEO of the Company with effect from March 1, 2009.

Mr. Huang has chosen to retire from his career with the Company in order to pursue his personal interest. In the future, Mr. Huang will be invited as a senior consultant of the Company to continuously contribute his valuable experiences. During Mr. Huang's tenure, he has made stellar efforts in making Pou Sheng a leading sportswear retailer in the PRC and the exclusive licensee of a number of international brands, he has also contributed to the Company's successful listing on The Stock Exchange of Hong Kong Limited on June 6, 2008.

Mr. Liu Wen Xin, who will replace Mr. Huang as the CEO, has vast experience in PRC sports goods retail industry. Prior to joining Pou Sheng, he was the general manager of Dalian Dongzhijie Sports Production Development Company ("DZJ"), in respect of which the Company has announced an acquisition of its interest on January 14, 2009. Mr. Liu and his partners founded DZJ in 1997 and has been the general manager since 2001, leading the management in the establishment of an extensive business network. Since its establishment in 1998, DZJ has seen rapid development, it recorded a revenue of US\$240.4 million for the year ended September 30, 2008. As at September 30, 2008, DZJ had 464 directly operated retail outlets covering six provinces and municipalities in the PRC, and 655 retail outlets operated by its retail sub-distributors.

Mr. Tsai David, Nai Fung, Chairman of Pou Sheng, said, "I would like to take this opportunity to thank Mr. Huang for his hard work and contribution to the Company during his tenure, and welcome Mr. Liu to join us. Under the leadership of Mr. Liu, DZJ has successfully expanded to six provinces and realized profit in each of them. He has proven his ability to manage the firm to grow strong in terms of strength and scale, and become a leading sports goods retailer. I am confident that Pou Sheng will achieve good results and further enhance its operation efficiency under Mr. Liu's management."

Mr. Liu Wen Xin, the new CEO of Pou Sheng, said, "I feel glad to become a member of Pou Sheng team, and I am looking forward to working with them to take the Company to a new level."

Just like any other industries, sports goods retail industry faces huge challenge caused by the financial crisis in 2009. To ride out the storm, we will look into industry trends with the brand companies to better control inventories, improve the existing operation and expand the retail network and brand portfolio to enhance the retail management, enlarge profit margin through lowering procurement cost, increase proportion of products of domestic brands that caters to customers' needs. Last but not least, we will also allocate more resources for staff training in order to lay a solid foundation for future growth, and to unlock the true value and realize profits for the company."

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Background Information

Pou Sheng International (Holdings) Limited is a leading sportswear retailer and distributor in the PRC. It was spun off from Yue Yuen Industrial (Holdings) Limited (551.HK), the world's largest footwear manufacturer. Pou Sheng is also a leading sportswear retailer in the PRC based on the number of directly operated retail outlets, it operates a total of 4,728 retail outlets in the PRC together with its regional joint ventures as at September 30, 2008. Its brand portfolio includes leading international and domestic sportswear brands, such as *Nike, Adidas, Li Ning, Kappa, Reebok, PUMA, Converse, Hush Puppies, Nautica, Wolverine* and *Umbro*. Apart from retail business, Pou Sheng also operates a brand licensee business to act as the exclusive distributor of Converse and the exclusive brand licensee for *Wolverine* and *Hush Puppies*.

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