



Stella International Holdings Limited
九興控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1836)

**JOINT VENTURE WITH DECKERS OUTDOOR CORPORATION
FOR SALES AND DISTRIBUTION OF
THE UGG AUSTRALIA® BRAND FOOTWEAR IN CHINA**

The Board is pleased to announce that the Group has entered into a joint venture agreement dated 9 July 2008 with Deckers Asia Pacific for the opening of retail stores and wholesale distribution for the UGG Australia® brand in China.

This announcement is made pursuant to Rule 13.09(1) of the Rules (“Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Stella International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that the Group has entered into a joint venture agreement dated 9 July 2008 with Deckers Asia Pacific Limited (“Deckers Asia Pacific”), a wholly-owned subsidiary of Deckers Outdoor Corporation NASDAQGS: DECK (“Deckers”) for the establishment of joint venture (“Joint Venture”) in China for the opening of retail stores and wholesale distribution of footwear under the UGG Australia® brand in China. The Joint Venture will be owned as to 51% by Deckers Asia Pacific and 49% by the Group. Its initial investment amounted to US\$1 million; to be contributed by the parties in cash proportional to their respective shareholding in the Joint Venture. It is estimated that the total investment amount for the Joint Venture will be about US\$5 million. The Joint Venture has the initial plan to open one to two retail stores in China in 2008.

The Group has a long term relationship with Deckers in the past twelve years and the Board believes that this strategic alliance will enable the Group to enhance its strong foothold in the consumer sector throughout Greater China.

* For identification purpose only

Deckers is a lifestyle marketer of footwear developed for both high performance outdoor activities and everyday casual lifestyle use. UGG Australia® is one of the registered trademarks of Deckers. Deckers is a company listed on the NASDAQ Global Select Market and is a third party independent of and not connected with the Group and its connected persons (as defined under the Listing Rules).

The transactions pertaining to the establishment of the Joint Venture do not constitute notifiable transactions or connected transactions for the Company under chapters 14 or 14A of the Listing Rules.

By order of the Board
Stella International Holdings Limited
Chiang Jeh-Chung, Jack
Chairman

Hong Kong, 11 July 2008

As at the date of this announcement, the executive Directors are Mr. Chiang Jeh-Chung, Jack, Mr. Shih Takuen, Daniel, Mr. Chao Ming-Cheng, Eric, Mr. Chen Li-Ming, Lawrence, Mr. Shieh Tung-Pi, Billy and Mr. Chi Lo-Jen, Stephen and the independent non-executive Directors are Mr. Chu Pao-Kuei, Mr. Ng Hak-Kim, JP and Mr. Hung John Terence, SBS, JP.