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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1836)

**BUSINESS UPDATE OF THE GROUP FOR
THE FIRST QUARTER OF 2022**

The board (the “**Board**”) of directors (the “**Directors**”) of Stella International Holdings Limited (the “**Company**”) would like to provide an update on the business development of the Company and its subsidiaries (collectively, the “**Group**”) for the first quarter of 2022 on a voluntary basis.

TOTAL CONSOLIDATED REVENUE

For the three months ended 31 March 2022, the Group’s unaudited consolidated revenue¹ increased by 26.3% to approximately US\$383.3 million, compared to the unaudited consolidated revenue of approximately US\$303.4 million for the corresponding period of last year. This was mostly attributable to increased orders from the Group’s manufacturing business during the three months under review. Strong demand led to full utilisation of the Group’s production capacity for the period under review when compared to the same period last year.

¹ Including the Group’s manufacturing business, branding business and other businesses not covered herein, and after the elimination of inter-segment sales.

* For identification purpose only

MANUFACTURING BUSINESS

An analysis of the revenue, quantity and average selling price (“ASP”) in relation to the manufacturing business of the Group for the three months ended 31 March 2022 is shown in the table below:

	For the three months ended		Change (%)
	31 March (Unaudited) 2022	2021	
Revenue (US\$ million)	374.6	299.8	24.9
Quantity (million pairs)	14.0	12.0	16.7
Average Selling Price (US\$/pair)	26.8	25.0	7.2

Shipment volumes in the three months ended 31 March 2022 increased by 16.7% year-on-year, mainly supported by the Group’s Fashion, Sports and Luxury footwear segments. The increase in ASP for the same period was mostly driven by changes to the Group’s product mix as well as customer mix.

By order of the Board
Stella International Holdings Limited
Chen Li-Ming, Lawrence
Chairman

Hong Kong, 21 April 2022

As at the date of this announcement, the executive Directors are Mr. Chen Li-Ming, Lawrence, Mr. Chi Lo-Jen, Mr. Gillman Charles Christopher and Mr. Chiang Yi-Min, Harvey; the non-executive Directors are Mr. Chiang Jeh-Chung, Jack and Mr. Chao Ming-Cheng, Eric; and the independent non-executive Directors are Mr. Chen Johnny, Mr. Bolliger Peter, Mr. Chan Fu Keung, William, BBS, Mr. Yue Chao-Tang, Thomas and Ms. Shi Nan Sun.