

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HYPEBEAST

Hypebeast Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00150)

LEVEL 1 AMERICAN DEPOSITARY RECEIPT PROGRAMME

This announcement is made by Hypebeast Limited (the “Company”), together with its subsidiaries the (“Group”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and investors that the Company has established a sponsored Level 1 American Depositary Receipt (“ADR”) Programme (“Programme”) with the Bank of New York Mellon, which will become effective on 16 February 2021.

An ADR is a negotiable receipt, resembling a stock certificate that is issued by a United States of America (“US”) depositary bank appointed by the Company to evidence one or more American Depositary Shares (“ADSs”), each of which represents one hundred (100) ordinary shares of the Company.

Under the Programme adopted by the Company, the ADRs will be issued against ordinary shares trading on the Main Board of The Stock Exchange of Hong Kong Limited that have been deposited with a custodian bank under the Programme.

Under the Programme, the owners and holders of ADSs have the same rights to dividends and distributions and voting powers as the holders of ordinary shares of the Company subject, however, to enforcement procedures provided in the deposit agreement entered into by and among the Bank of New York Mellon, as the depositary, the Company and the owners and holders of ADSs.

The number of ADSs registered by the Company under the Programme is 20,000,000. The establishment of the Programme by the Company is not a new offering of shares and the ADRs are based on the shares of the Company currently in issue. Therefore, the Company receives no proceeds from the establishment of the Programme.

The main purpose and benefit of the Programme is to increase liquidity of the Company’s shares in the US and to provide an access to the US capital market.

The Board believes that the Programme will provide the Company with a measure of exposure to the US capital market at minimal costs financially and in terms of maintenance effort.

By order of the Board of
Hypebeast Limited
Mr. Kevin Ma
Chairman

Hong Kong, 05 February 2021

As at the date of this announcement, the executive Directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive Directors are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.