



200
YEARS
OF
COMFORT



Viva Goods Company Limited (0933.HK)

Company Presentation

September 2026

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Business Overview



Lark's
ORIGINALS

Company Overview



Viva Group strives to be a world-class consumer brand operator and sports experience services company



Multi-brand of Apparel and Footwear

Categories of consumer goods include leisurewear, sports and lifestyle and high-end luxury

Sports Experience

Operation and management of sports destinations and sports events

Unique Strategic Resources

Create synergies with existing brands and businesses

Viva Group is a consumer brand operator principally engaged in design and development, branding and sales of apparel and footwear since 2019

- Manages several major apparel and footwear brands: “Clarks”, “Bossini”, “LNG”, “Testoni” and “Haglöfs”
 - Extensive sales network covering both online and offline channels
 - Outsource most of the manufacturing process to selected OEM suppliers
- We also offer sports experience services through management and operation of sports facilities, sports events and E-sports clubs

Multi-brand of Apparel and Footwear	Clarks bossini LNG Haglöfs testoni 1929
Sports Experience	李宁体育园 LI-NING SPORTS PARK 全明星滑冰俱乐部 LNG
Unique Strategic Resources	LI-NING 红双喜 DHS JUMP360

Viva Group's Journey So Far



HKEX
香港交易所

- In April 2000, the Company was listed on GEM board in HKEx



LNG



- In April 2019, acquired "Snake Esports" and renamed to be "LNG Esports"
- In November 2019, launched "LNG" (Apparel); In December 2019, acquired "All Star Ice Skating Club"

bossini.X

- In September 2021, introduced a new brand "bossini.X", integrating cycling element and urban light sports style

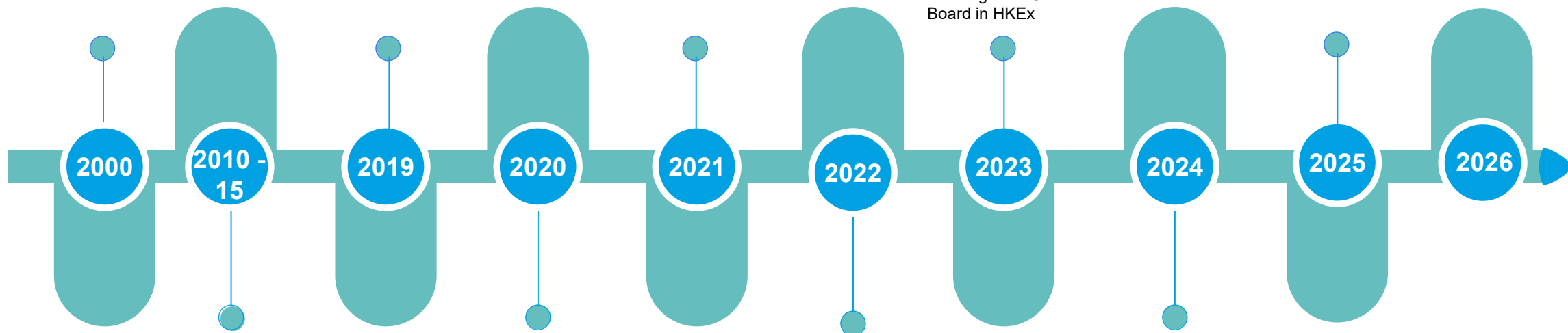


HKEX
香港交易所

- In January 2023, effective interest in Clark Group increased to 51%
- In May 2023, Viva China was officially renamed as Viva Goods Company Limited
- In June 2023, successful transfer of listing from GEM to the Main Board in HKEx

bossini

- On February 10, 2025, Bossini completed its privatization, preserving more resources for the future development of Bossini



李宁体育园
LI-NING
SPORTS PARK

- In May 2010, Mr. Li Ning became the shareholder of Coolpoint Energy Limited
- In October 2010, Coolpoint Energy was officially renamed as Viva China Holdings Limited ("Viva China")
- In July 2015, opened its 1st sports park – Yangzhou Li Ning Sports Park

bossini

- In July 2020, acquired 66.6% stake in Bossini (592.HK)

Clarks

testoni
1929

- In January 2022, completed the acquisition of testoni
- In July 2022, completed the acquisition of 26% of Clarks



- In July 2024, a joint venture was established with Lionrock Capital Aspire (HK) Limited to operate the "Haglöfs" brand in the Greater China region

Creating Values Through Strategic Transactions and Partnerships



Viva Group has profound relationships with renowned strategic partners and has made multiple marquee inorganic acquisitions to grow into a powerhouse across the apparel and footwear industry and sports industry

Acquisition target	Transaction Overview	Partners	Relationship with Viva Group
Acquired in January 2023	- Acquired 51.0% stake in Clarks for a total consideration of GBP167mn (US\$216mn) - Viva Group to taps into the global markets		- Provide resources to create synergies with existing brands and businesses - As of 7 September 2026, Viva Group holds 19.04% of Li Ning Company's issued shares - Li-Ning Company and Viva Group's brands (such as Clarks, LNG, etc.) generate cross-industry synergies
Acquired in July 2020	- Acquired 66.6% stake in Bossini for a total consideration of HK\$47mn (US\$6mn) - On February 10, 2025, Bossini completed its privatization and became an indirect wholly owned associate of the Group - Launched products integrating cycling elements		
Acquired in November 2019	- Acquired 100% stake in the apparel and footwear brand “LNG” for a total consideration of RMB1.4mn (US\$0.2mn) to embark on apparel business - Officially tapped into the apparel and footwear industry via launching the “LNG” brand in January 2020		- Marketing and promotion of sponsored brand through sports events - As of 31 December 2025, Viva Group holds 19.5% of Double Happiness' issued shares.
1929 Acquired in January 2022	- Acquired 100% stake in testoni for a total consideration of HK\$69mn (US\$9mn) - Viva Group to expand product portfolio into the luxury fashion		
Acquired in December 2019	- Acquired for a total consideration of HK\$290mn (US\$37mn) - Operated 14 ice skating rinks in the PRC and provides ice-skating training services		- Collaborations with CBA, the highest-ranking professional basketball league in the PRC - Acquired the exclusive rights to market and operate CBA events for sports event management business
Acquired in April 2019	- Acquired 80% stake in “Snake Esports” for RMB89mn (US\$13mn) and renamed as “LNG Esports” - Leverage extensive sports resources and managerial experience to support development of LNG in eSports		
Acquired in June 2024	- A joint venture was established with LionRock HK, with each party holding a 50% stake, and it will obtain a license to use the intellectual property owned by Haglöfs AB - The venture is responsible for the sales and distribution of the brand's products in the Greater China region		- LNG e-Sports participated LPL operated and managed by Tencent - LNG was qualified for the Worlds in 2021, 2023 & 2024



Larks ORIGINALS

Investment Highlights
and Future Strategies

Investment Highlights



1

Scarcity Value of a Unique Multi-brand + Sports Experience Platform

2

A True Global Player with Presence across 80+ Countries Geographically

3

Significant Synergies between Different Business Segments

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Proven Acquisition Track Record and Strategic Roadmap

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Solid Financial Performance and Liquidity Position

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Visionary and Seasoned Senior Leadership

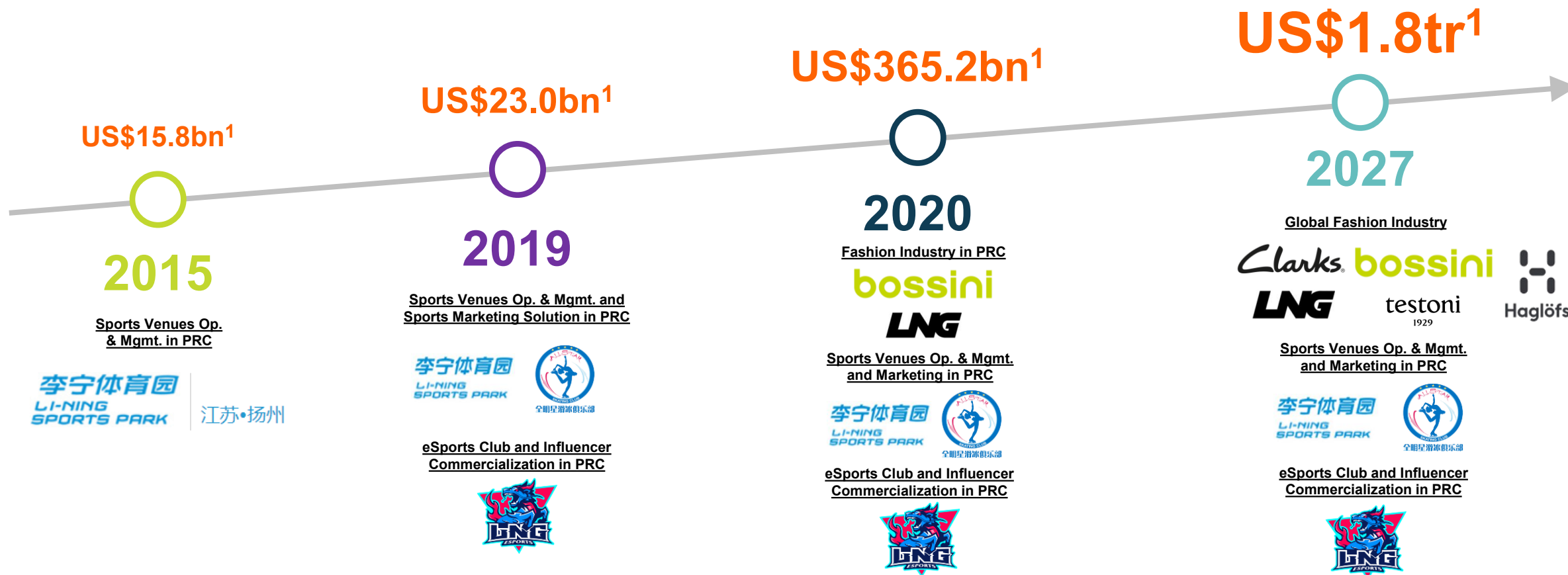


Scarcity Value of a Unique Multi-brand + Sports Experience Platform



Each of Viva Group' acquisitions throughout its journey has made tremendous impact, enabling it to tap into new industries / segments, thereby bringing the Group to lift its growth ceiling

Aggregate Market Size that Viva Group Serves¹



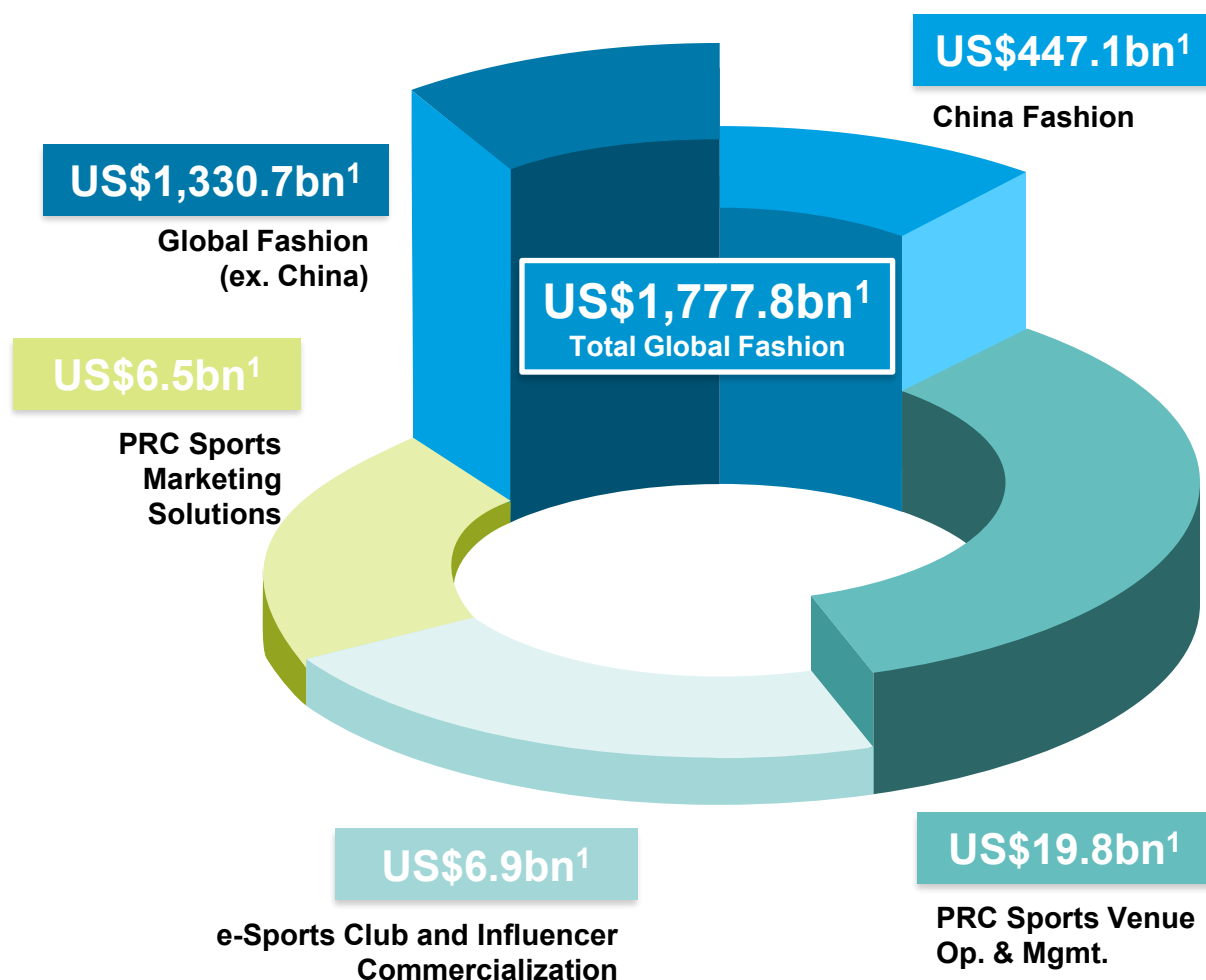
Source: Frost & Sullivan.

Note: 1. Estimated 2027 market size.

Scarcity Value of a Unique Multi-brand + Sports Experience Platform (Cont'd)



As a multi-brand operator, Viva Group is accessible to these 4 remarkable markets with high operating capabilities across both segments to address the US\$1.8tr Multi-brand + Sports Experience (“MBSE”) market size¹ in total



US\$1.8tr Opportunity¹

Multi-brand of apparel and footwear

Clarks

bossini

testoni
1929

Haglöfs

LNG

Sports Experience

李宁体育园
LI-NING
SPORTS PARK

全明星滑冰俱乐部

LNG

Unique Strategic Resources

LI-NING

红双喜
DHS

JUMP360

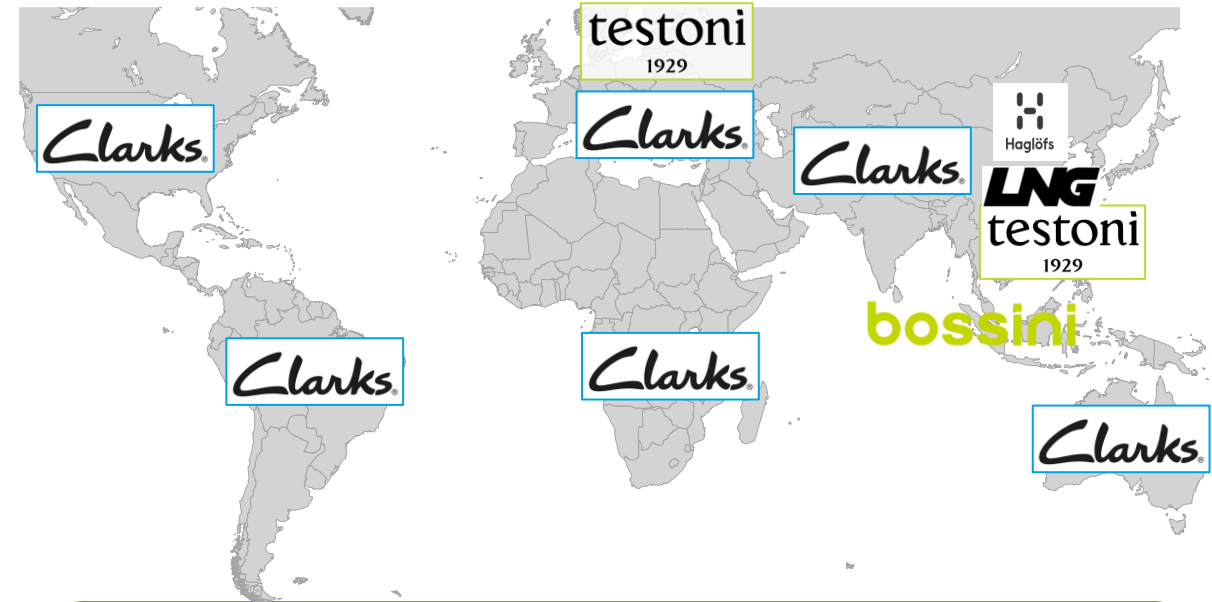
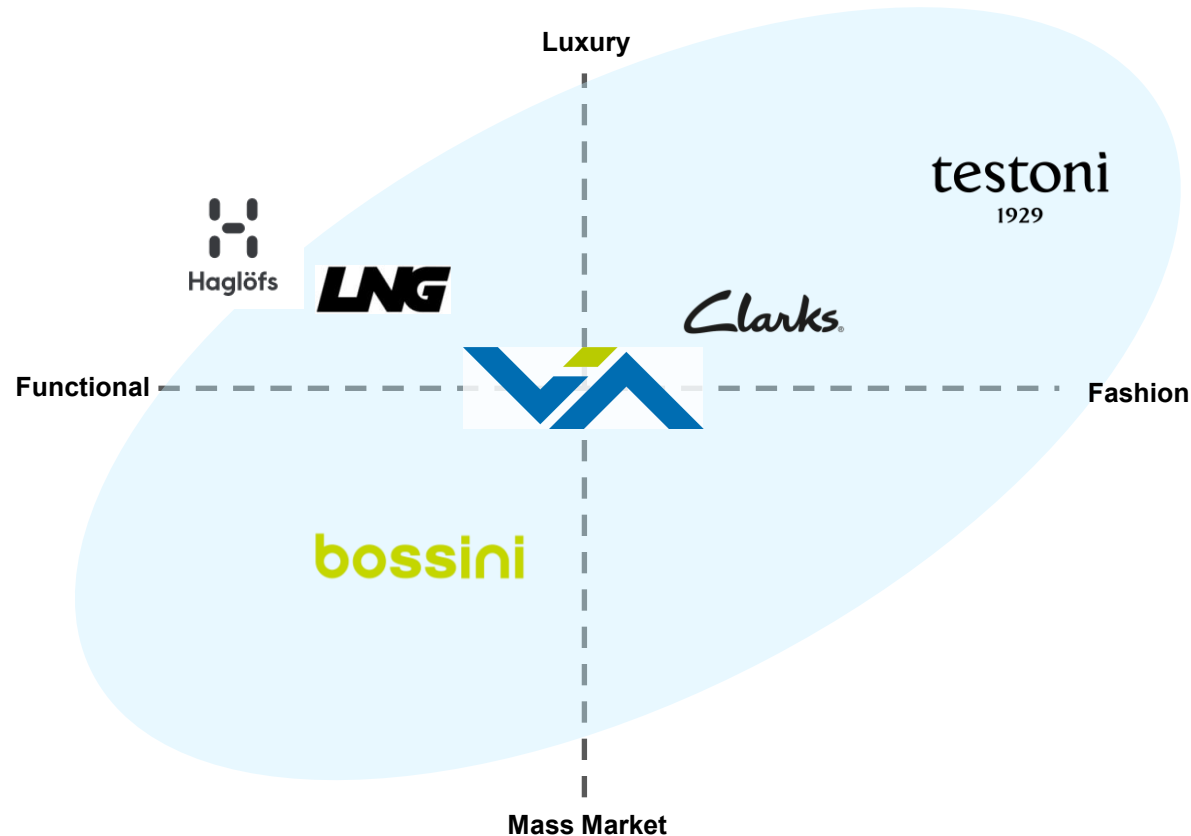
A True Global Player with Presence across ~80 Countries Geographically



Viva Group provides a full suite of apparel and footwear offerings, serving all range of customers from mass market to luxury and from functional-wear to fashion-wear

Viva Group's way to achieve Success

- ✓ All-round apparel and footwear offerings across the spectrum



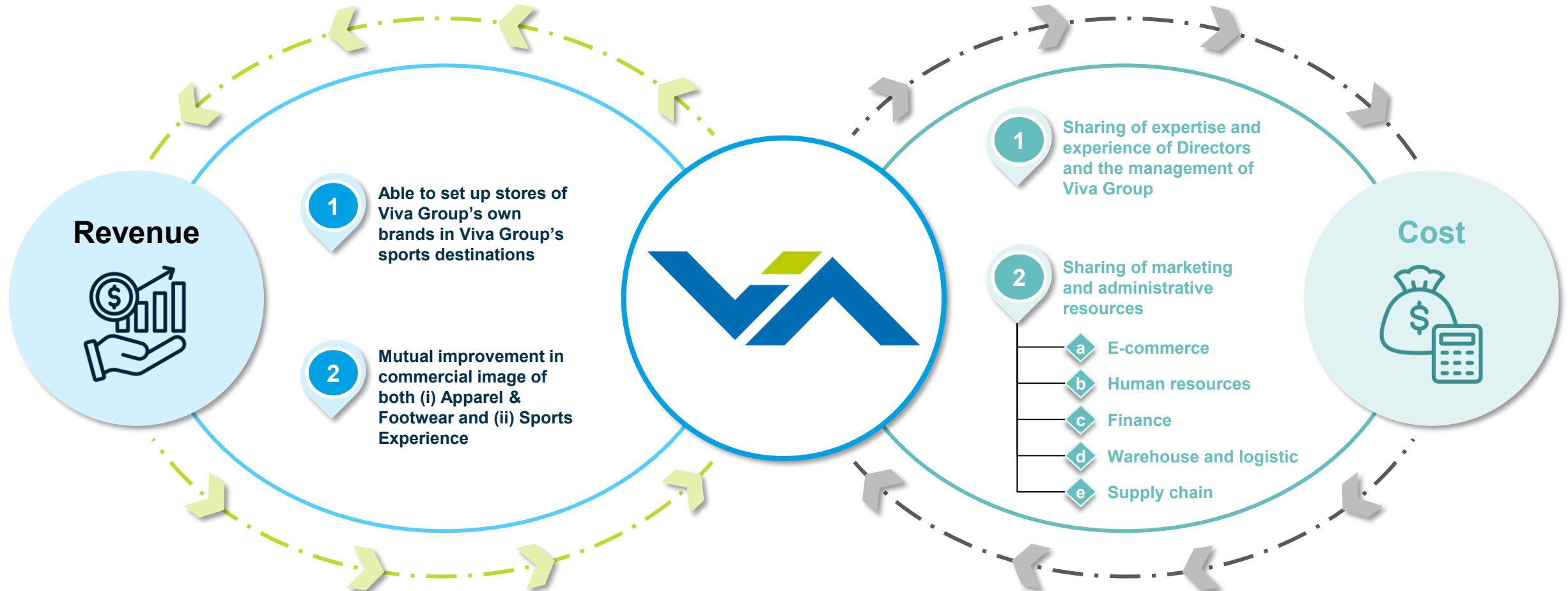
Viva Group's international footprint across ~100 countries



Significant Synergies among Different Business Segments



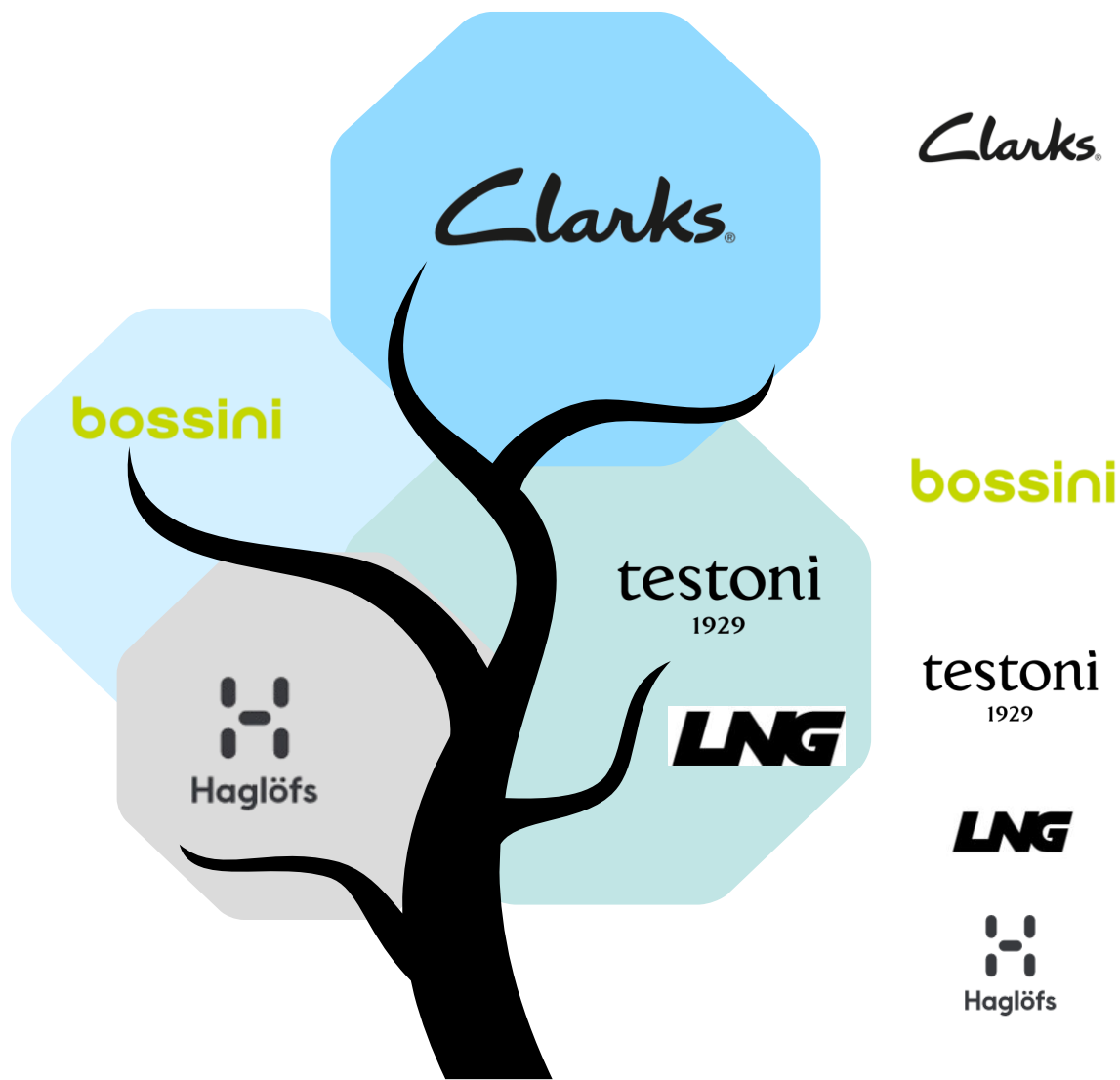
Synergies achieved among the apparel and footwear brands, as well as amplified through seamless collaboration of MBSE under the eco-system of Viva Group



Proven Acquisition Track Record and Strategic Roadmap



Sizable and accretive acquisitions have been conducted to complementarily augment Viva Group's organic growth initiatives



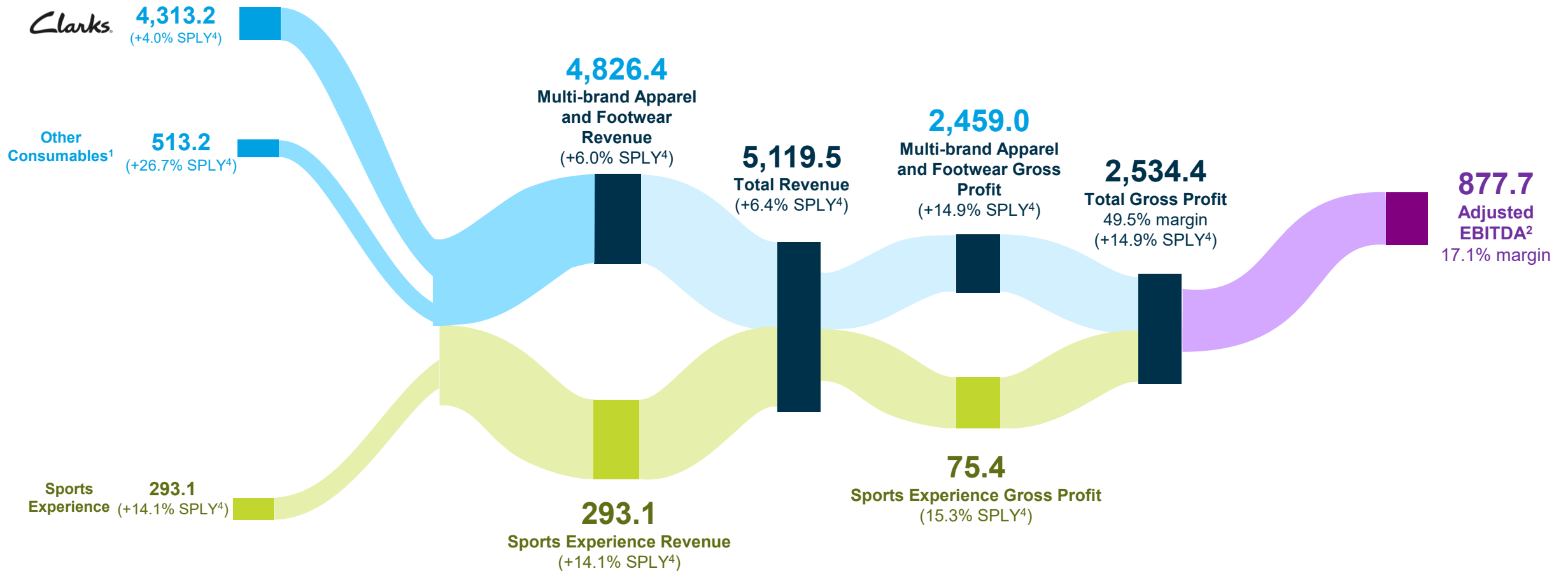
Acquisition Rationale / Strategic Initiatives	Viva Group's Operation
✓ Addition of a true global renowned brand into Viva Group's portfolio ✓ Enter the global footwear segment	✓ Corporate restructuring and optimization to improve operational efficiency ✓ Tap into PRC online sales channel 小红书 抖音 ✓ Implement the China for China strategy and tap into the potentials of Chinese market ✓ Focus on expanding to non-footwear segment and transformed to lifestyle positioning ✓ Expanded in digital marketplaces to extend distribution; new distribution partners in new markets; multiple global new stores opening; Clarks develops its self-owned marketplace ✓ Launched the self-operated digital marketplace "Brands Now at Clarks," introducing more than 100 partner brands across multiple categories to expand beyond footwear into a broader lifestyle offering
✓ Tap into China apparel market ✓ Rebrand and differentiate & younger brand stemmed from Bossini	✓ Empower Bossini with extensive apparel operation experience ✓ Incorporating elements of cycling sports and developing sports lifestyle apparel
✓ Enter the premium fashion and luxury footwear segment ✓ Acquire an iconic brand with rich history and heritage	✓ Launched the new women's footwear and handbag collections in the second half of 2024 ✓ Opened a flagship store in Milan in May 2025, reaffirming the heritage of the century-old Italian brand ✓ Launched a new women collection to broaden product range
✓ Leverage the impact and success of LNG e-sports	✓ Repositioning as a fashion outdoor brand
✓ Add renowned outdoor brands to the group's product portfolio ✓ Expand into the international outdoor equipment and apparel market	✓ Established a joint venture company to operate the Greater China market with partners ✓ Leveraged the group's advantages to explore the market potential in Greater China in 2025 ✓ Expand offline channels in Greater China from 2025

Solid Financial Performance and Liquidity Position



Robust 2026 Interim financial performance supported by multiple brand positioning and the monetization of high-quality assets

(in HK\$mn)



Source: Company filings.

Note: 1. Other Consumables include bossini, LNG, Testoni, Shoe factory OEM revenue and commission from e-commerce service; 2. Calculated as profit before income tax plus finance costs, depreciation of property, plant and equipment and right-of-use assets and amortisation of intangible assets (collectively as "depreciation and amortisation") and minus interest income. 3. Revenue includes "Li-Ning Sports Park", "All Star Ice Skating Club", "LNG E-sport" and "Sports Competition Management"; 4. SPYL (Same Period Last Year) references to six months ended 30 June 2025/2026.

Solid Financial Performance and Liquidity Position (Cont'd)



Despite of the major acquisitions Viva Group made in the past few years, diligent financial planning and prudent use of debt have helped Viva Group to maintain a healthy balance sheet with strong liquidity position and low leverage level

Accumulated
Portfolio
Brands



Year	2020		2021		2022		2023		2024		2025		20261H	
Unit	HK\$mn	US\$mn	HK\$mn	US\$mn	HK\$mn	US\$mn	HK\$mn	US\$mn	HK\$mn	US\$mn	HK\$mn	US\$mn	HK\$mn	US\$mn
Revenue	819	105	1,382	177	6,900	883	11,219	1,438	10,427	1,337	10,299	1,320	5,119.5	656.3
Total Cash ¹	1,857	238	2,534	324	2,979	381	1,281	164	740	95	880	113	927.7	118.9
Net Debt / (Net Cash)	(601)	(77)	(2,530)	(324)	(2,631)	(337)	(1,094)	(140)	(330)	(42)	816	105	924.6	118.5
Current Ratio	4.1x		4.3x		2.0x		1.6x		1.4x		1.2x		1.2x	
Gearing Ratio ²	28%		NA		0%		0%		0%		7.9%		9.8%	
Interest Coverage Ratio ³	19.6x		122.7x		16.1x		-		-		3.5x		5.0x	

Source: Company filings.

Notes: 1. Net of restricted cash; 2. Gearing ratio = ratio of net debt over equity plus net debt in which net debt represents total bank and other borrowings less cash and bank balances including restricted bank balances); 3. Interest coverage ratio = profit before interest and tax / interest expense; 4. FX: 1 USD = 7.8HKD, as of 30 June, 2026.

Visionary and Seasoned Senior Leadership



Viva Group has a long-term and seasoned management team with strong domain knowledge and industry know-how across all portfolio brands

Viva Group's Executive Leadership



Ning Li

*Chairman
Co-Chief Executive Officer*



Victor Herrero

*Co-Chief Executive Officer
Acting CEO of Clarks*



Chunyang Li

*CEO of Li-Ning Sports Park
40+ Years of Experience*



Qilin Li

*Chairman of Clarks
CEO of LNG (Apparel and E-sports)
15+ Years of Experience*



Wilson Cheung

*CFO
30+ Years of Experience*



Tsz Ping (Dawn) Chan

*Company Secretary
Financial Controller
20+ Years of Experience*

Apparel and Footwear Brands

Clarks

bossini

LNG

testoni
1929

Haglöfs

Victor Herrero

30+ Years of Experience

E-sports Club



Yunshan Li

*Executive GM
7+ Years of Experience*

Sports Park and Sports Center

李宁体育园
LI-NING
SPORTS PARK

Chunyang Li

*CEO
40+ Years of Experience*



Rui Wang

*President
20+ Years of Experience*



Larks ORIGINALS

Business Overview

Overview of Business Segments



Viva Group Company Limited

94.3% of total revenue

5.7% of total revenue



Multi-brand of
Apparel and Footwear



Sports Experience

2026 1H Revenue: HK\$4.83 billion (c.US\$0.62 billion)

2026 1H Revenue: HK\$0.29 billion (c.US\$0.04 billion)

2026 1H Gross Profit Margin



50.9%

2026 1H Gross Profit Margin



25.7%



100+ Global
footprint across
countries



700+ DTC retail
stores of footwear
around the world



5 Renowned
Consumer Brands



Multichannel
distribution and
overarching portfolio



12 Sports Parks
14 Ice-skating Rinks



National sports
events sponsorship
and management



LNG qualifies for the
League of Legends
World Championship
for **three times** in
team history
(2021, 2023, 2024)



Synergies with
self-owned brands of
apparel and footwear

Overview of Multi-brand of Apparel and Footwear



Diversified Brand Matrix

	Clarks	Bossini	Testoni	LNG	Haglöfs
Logo					
Products	Footwear, apparel and accessories	Apparel, footwear, accessories	Footwear, apparel and accessories	Apparel, footwear, accessories	Apparel, footwear, accessories
Target market segment	Fashion/Casual	Casual lifestyle	Luxury	Fashion outdoor	Professional outdoor
Target customer group	All age groups	18-40	Adults	28-45	Adults
1H2026 Revenue contribution (HK\$m)	4,313.2	<150	<50	<10	<100
Price Level	Affordable / Mid to High-end	Mid-end	Mid to High-end	Mid to High-end	Mid to High-end

Overview of Clarks



Clarks

- A well-known UK footwear brand, wholesaler and retailer with multiple advantages
- Ranked 1st in the UK with 14.6% market share¹
- Ranked 8th in the US with 1.8% market share¹



R&D Advantage



- An expert with over 200 years of shoe-making experience
- Designs that fits human mechanics and holds many patents

Production Advantage



- Launched more than 22,000 footwear products
- 3D printing technology

Marketing Advantage



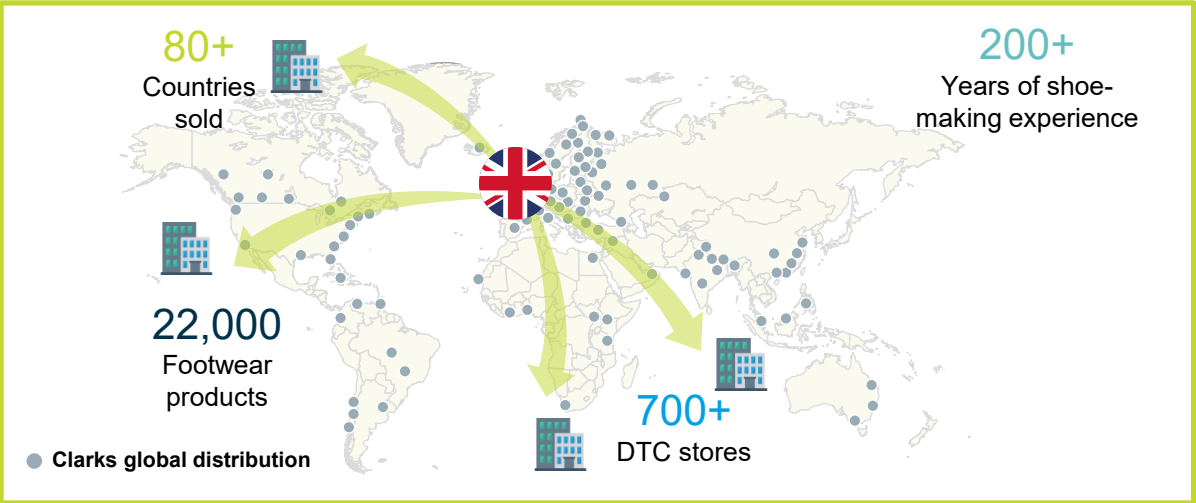
- Brand with huge brand value and customer recognition
- Employed around 2,500 employees

Distribution Advantage



- More than 500 DTC stores and 3,000 wholesale accounts worldwide

Category	Key brand	Style	Positioning	Key product
Original	Clarks Originals	Fashionable/Trendy	Mid/High-end	
Premium	Clarks	Business casual	Mid-end	
	Clarks Collection	Affordable	Mid-end	
Essential	Clarks Cloudsteppers		Mid/Low-end	



Source: F&S report.
Note: 1. Latest available data as of 2022.



CLARKS

1.0 Dream Began: 19th Century

- 1825: Cyrus and James Clark made a slipper from sheepskin off-cuts and established Clarks
- 1860: Clarks established the first factory in Street, Somerset, southern England
- 1863: William Clark, James' youngest son, modernized the manufacturing process by bringing in the Crispin sewing machine, enabling the business to shift from an outsource-oriented model to a factory-oriented model
- 1883: The Hygienic Range launched, which was the first shoe designed to fit the shape of the foot

2.0 Fast Growing: 20th Century

- 1947: Princess Elizabeth wore Clarks shoes on an official tour of South Africa
- 1950: Launched the Desert Boot designed by Nathan Clark, instantly became fashionable and popular as Clarks' iconic product
- 1957: Clarks' first flagship store opened on London's Regent Street
- 1981: Clarks made the shoe last for Princess Diana's royal wedding
- 1992: Clarks opened its first store in China

3.0 New Opportunities: 21st Century

- 2004: Clarks established its China entity for business operations in Greater China and Korea
- 2015: Clarks expanded across 100+ countries and opened over 600 stores in China
- 2022: Viva Group completed the acquisition of Clarks, and increased the effective stake to 51% in January 2023
- 2025: The first Cloudstepper standalone concept store was opened, and Clarks started to explore cross-category products such as socks, umbrellas, jewelry, and women's bags.
- 2026: Clarks' self-operated e-commerce platform was officially launched, inviting nearly a hundred brands to join.

Clarks
1.0

Clarks
2.0

Clarks
3.0

Classic Designs



Co-branded Designs



Neighborhood



HUMAN MADE



Supreme x Martine Rose



Ronnie Fieg



Needles



Moncler



Andersson Bell



Engineered Garments



bossini

Bossini is a well-known casual wear brand in Greater China and Southeast Asia with over 40 years of history.
In 2023-2024, it has launched a brand-new line to integrate cycling elements in Greater China.

Marketing Advantage

- Established sales teams in Hong Kong and Shenzhen, which understand consumer appetite in different regions
- Connecting with target consumers through Rednote, social interactions and other channels

Distribution Advantage

- Over 300 franchised stores around the world with international market reach, laying foundation for future expansion

Brand Repositioning

- Maintain casual style, expand into lifestyle positioning
- Opened close to 100 DTC Bossini stores in Greater China

The new product line utilized technological fabrics to enhance product functionality, catering to the target customers' pursuit of an active lifestyle





1.0 Early Development: 1987 - 1999

- 1987: The founder Luo Dingbang opened the first Bossini retail outlet in Hong Kong
- 1988: Commenced franchise operations
- 1992: Opened the first store in Taiwan
- 1993: Listed on the main board of Hong Kong Stock Exchange (00592.HK); Launched franchise business in Southeast Asia
- 1995: **Launched franchise business in Mainland China and Middle East**

Bossini
1.0

2.0 Rapid Expansion: 2000 - 2019

- 2002: Launched Bossini.X
- 2005: **Overseas expansion**, with franchise stores covering more than 30 countries and regions around the globe; opened the first retail outlet in Malaysia
- 2007: **Revamped Bossini logo color from blue to green**; Grandly opened Hong Kong flagship store (with an area of ~10,000 sq. ft.) in Mongkok; launched franchise business in Europe and Africa
- 2008: Launched franchise business in Latin America
- 2010: Launched franchise business in Cambodia and Armenia
- 2011: Launched franchise business in Brunei
- 2013: Launched franchise business in Kenya
- 2015: Launched franchise business in Uganda
- 2019: Launched mobile loyalty program – “bossini Plus”

Bossini
2.0

3.0 Rebranding: 2020 – Until Now

- 2020: Joined Viva Group (formerly Viva China) and became a member of the "Li-Ning" family
- 2021: **Launch the new brand bossini.X**
- 2023: bossini.X sponsored the Chinese National Cycling Team and collaborated with the Hong Kong University of Science and Technology to jointly develop high-tech
- 2024: bossini.X became the exclusive apparel sponsor of the Hong Kong China Cycling Team and plans to launch products and stores integrating cycling culture in the second half of the year. Additionally, it aims to collaborate with cycling clubs and sports influencers
- 2025: On February 10, privatization was completed, securing more resources and operational flexibility for the future development of the bossini brand

Bossini
3.0

testoni
1929

Testoni is an Italian luxury leatherwear brand that specializes in the retail and wholesale of high-end footwear, apparel and bags

Product Advantage

- Superior materials and craftsmanship
- Patent in Piuma Rapid stitching technology – provide ultimate comfort and flexibility

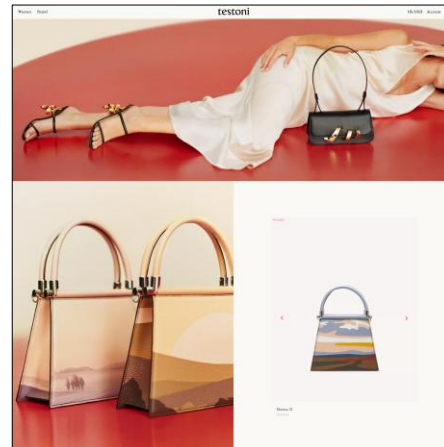
Brand Advantage

- A centuries-old brand of Italian artisanship
- New women's footwear and handbag collection, expanding into the women's category
- New global flagship store in Milan, celebrating Italian heritage

Geographical Advantage

- Broad market coverage, including Europe and Asia

Development Strategies



Clear old inventory and improve shop operational efficiency



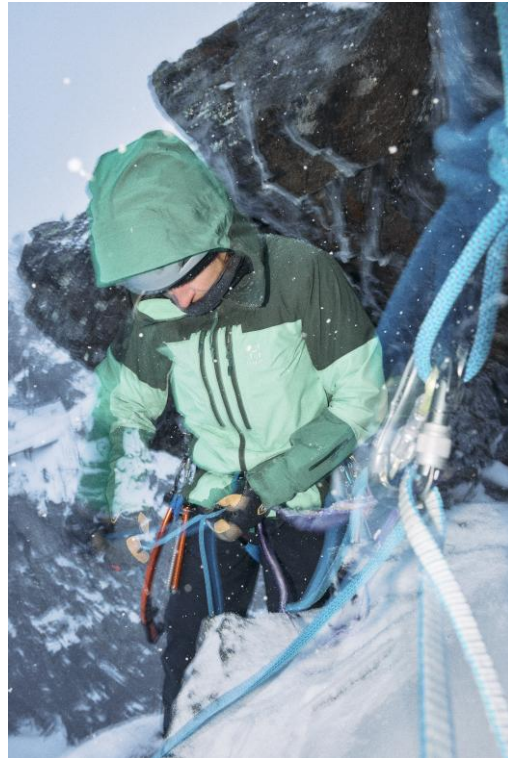
Adding the women's category and to develop an all-gender brand



New global flagship store opened in Milan, showcasing the latest designs and enhancing brand recognition



Haglöfs, a highly regarded Nordic outdoor equipment and apparel brand
In June 2024, the Group established a joint venture with Lionrock Capital Aspire (HK) Limited, to jointly operate the brand's sales and marketing in Greater China



Development Strategy



- Expand offline channels in Greater China in 2025, including a flagship store in Shanghai to gradually increase market share.
- Interact with target customers on social platforms like TikTok and Rednote

Diversified Sports Experience

Overview



- Currently, there are **12** Li Ning sports parks and sports centres in operation
- The Group's "All-Star Ice Skating Club" includes **14** ice skating rinks located in the first and second tier cities



12 sports parks/sports centres in operation



Jiangshan Li Ning Sports Park



Guangzhou Li Ning Sports Centre



Qingdao Binhai Vitality Sports Center



14 ice skating rinks in operation



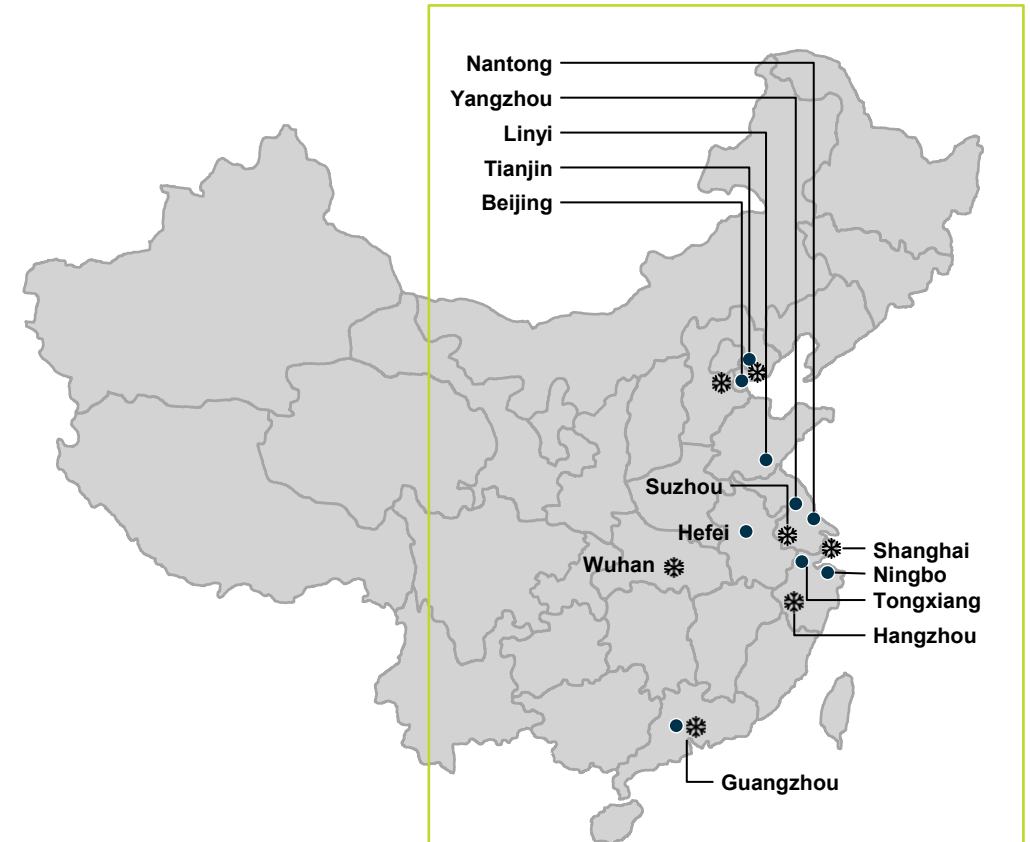
All-Star Beijing Beitou Shopping Park Ice Rink



All Star Shanghai PRISMA Xinjia Center Ice Rink



All-Star Beijing Leeza SOHO Ice Rink





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YEARS OF
COMFORT



Investor Relations

Email: vivagoods@dlkadvisory.com

Tel: (852) 3796 1111

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