

TARGET

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361 DEGREES INTERNATIONAL LTD: KNOWING THE CORRECT COMBINATION TO OPEN THE VAULT IS THE GUARANTEED WAY TO THE CASH

On scanning the 164-page 2022 Annual Report of 361 Degrees International Ltd (361 度國際有限公司) (Code 1361, Main Board, The Stock Exchange of Hongkong Ltd), it does appear that the most-senior executives of the Company have, to say the least, a cosy relationship with certain individuals, domiciled in – or near – the seat of power of The People's Republic of China (PRC).

For a corporate entity that relies, to a very great extent, on sales of its products in the second-largest economic powerhouse of the world, today, having the ability to be on reasonably good terms with individuals, who are known to be knowledgeable on matters, regarding the sales of manufactured goods, it, historically, has been proven as being extremely useful.

After all, for a merchandiser and/or manufacturer, knowing the ropes, façon de parler, it must make life that much easier.

Mr Ding Hui Huang (丁輝煌), the Chairman of the Board of Directors of 361 Degrees International Ltd, took it upon himself to devote a total of approximately five pages, explaining, inter alia, certain seeming attributes that related, directly to the excellent work of Government of PRC, during the 2022 Financial Year, ended December 31.

The following are some of Mr Ding Hui Huang's thoughts, following his many financial encounters, to which he had taken special note, during the 2022 Financial Year:

'In 2022, the People's Republic of China ("PRC") managed to surmount multiple challenges in its economy, and continued to amass the potential for high-quality development momentum as the overall recovery continued. The impact of the COVID-19 outbreak ("the pandemic") and the continuous holding of major international sports events served as the impetus for the significant increase in national health awareness, which accelerated the penetration of the concept of national fitness and injected long-term growth momentum into the domestic sports consumption market. Under the new development landscape of "domestic circulation", the PRC has strengthened its policy support and guidance for the sports industry, fostering positive developments in sports consumption channels,

scenarios and circles, and spurring the sports industry to unleash strong vitality. In conclusion, sports industry will emerge into a prime opportunity for development and an integral force in driving the recovery of the country's economy in the future...

‘OPTIMISING AND UPGRADING CONSUMER EXPERIENCE TO CREATE HIGHER BRAND VALUE

‘In 2022, the sports industry in China maintained a high level of prosperity with new development opportunities emerging. Adhering to the “consumer-centric” business philosophy and consolidating our positioning as a “professional, youthful, and internationalised” brand, we accelerated the construction of quality network with steadily improved omni-channel operational efficiency to optimise and upgrade consumer experience for a more superior brand image...

‘ACCELERATING THE LAYOUT OF DIFFERENTIATED BRAND RESOURCES AND EXPANDING THE ADVANTAGES OF THE KIDS APPAREL BUSINESS

‘China attaches great importance to youth and school sports, coupled with the steady rise in national incomes, upgrading of consumption and the growing popularity of national fitness, the inherent advantages of sport brands in kids’ apparel products have been significantly amplified, providing propitious opportunities for the development of our kids’ business...

‘BREAKTHROUGHS IN R&D (Research and Development) OF PRODUCT INNOVATIONS WHILE CONTINUING TO TAKE ADVANTAGE OF THE MOMENTUM OF E-COMMERCE

‘... On the other hand, we attached great importance to the pandemic prevention and control in China with our social responsibility in mind, and have taken the initiative to show our support to the frontline. During the year under review, we donated more than RMB20 million in cash and supplies to assist in the battle against the pandemic in Quanzhou City and Jilin province, and promptly provided strong equipment support to the medical team supporting Shanghai, the Fujian medical team supporting Hainan and Shanghai Blue Sky Rescue (BSR) team. Amid the launch of “Track” (軌跡) 3.0, we initiated the “GoGo Dog Rescue Plan” (GoGo 救助計劃) jointly with our global brand ambassador GONG Jun and China Small Animal Protection Association to fulfil our role as a national brand with concrete actions. We will continue to make contribution to the cause of public welfare by spreading “One Extra Degree of Warmth” to the community and thus building a far-reaching brand influence.’

The Business Of 361 Degrees International Ltd

At Page 111 of the 2022 Annual Report of 361 Degrees International Ltd, one was informed of the principal activities of the Company:

‘The principal activities of the Group are manufacturing and trading of sporting goods, including footwear, apparel, accessories and others in the PRC.’

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