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WISDOM

WISDOM SPORTS GROUP

智美體育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1661)

VARIATION TO TERMS

Reference is made to the announcement of Wisdom Sports Group (the “**Company**”, together with its subsidiaries, the “**Group**”) dated February 10, 2017 in relation to disposal of the Target Company for a consideration of RMB116 million (the “**Announcement**”). Unless defined otherwise, terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is made pursuant to the disclosure obligations of the Company under Rule 14.36 of the Listing Rules.

The Purchaser has requested the Vendor to extend the payment schedule for the consideration payable under the Equity Transfer Agreement, as the Purchaser has experienced a delay in receiving its acquisition finance. Taking into account the significance of the Disposal to the Company and the options available to it, the Vendor has agreed to revise the payment schedule (the “**Revised Payment Schedule**”) as follows:

- 1) 30% of the consideration is to be paid to the Vendor within 15 days of signing of the Entrusted Payment Agreement (as defined below); and
- 2) the balance, being 70% of the consideration, is to be paid to the Vendor by May 31, 2017.

The Revised Payment Schedule is now agreed in an entrusted payment agreement (the “**Entrusted Payment Agreement**”) signed on May 4, 2017 among the Vendor, the Purchaser and Shenzhen Zhongkechuang Asset Management Co., Ltd.*, an affiliate company of the Purchaser (the “**Purchaser Affiliate**”). Under the terms of the Entrusted Payment Agreement, the Purchaser Affiliate has agreed to assume and discharge payment responsibilities of the Purchaser under the Revised Payment Schedule.

The Company will make further announcements to update the progress of the Disposal as and when required in accordance with the relevant Listing Rules.

By order of the Board
Wisdom Sports Group
Ren Wen
Chairlady and Executive Director

Hong Kong, May 4, 2017

As at the date of this announcement, the executive directors of the Company are Ms. Ren Wen, Mr. Zhang Han, Dr. Shen Wei and Mr. Song Hongfei; the non-executive directors of the Company are Mr. Jin Haitao and Mr. Xu Jiongwei; and the independent non-executive directors of the Company are Mr. Wei Kevin Cheng, Mr. Ip Kwok On Sammy and Mr. Jin Guoqiang.

* *The English name referred herein represents management's best efforts at translating the Chinese name of the company, as no English name has been registered, thus it is for identification purposes only.*