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PEAK SPORT PRODUCTS CO., LIMITED

匹克體育用品有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1968)

RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF MEMBERS IN AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board of Directors (the “Board”) of Peak Sport Products Co., Limited (the “Company”) announces that Dr. Ouyang Zhong Hui (“Dr. Ouyang”) will resign as an independent non-executive director (“INED”) and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 12 January 2015, and Mr. Feng Li Sheng (“Mr. Feng”) has been appointed as an INED and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from the same date.

Resignation of independent non-executive director and member of each of the audit committee, remuneration committee and nomination committee

The Board announces that Dr. Ouyang will resign from his positions as an INED and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 12 January 2015 due to health reasons. Dr. Ouyang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express sincere gratitude to Dr. Ouyang for his valuable contributions to the Company during his tenure of service.

Appointment of independent non-executive director and member of each of the audit committee, remuneration committee and nomination committee

The Board also announces that Mr. Feng has been appointed as an INED and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 12 January 2015.

Mr. Feng, aged 58, was graduated from the Fujian Finance and Accounting Management Cadre College with a major in accounting and auditing in 1987. Mr. Feng has been working in the banking industry for more than 30 years and has accumulated rich financial and management experience. He is currently a consultant of the China Construction Bank (the “Bank”), Quanzhou Branch. Mr. Feng joined the Bank since 1980 and served in several key positions in the Bank including the presidents of the Bank’s Quanzhou Bincheng Branch and Huian Branch. Mr. Feng has not held any directorship in the last three years prior to the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Feng has been appointed by way of a letter of appointment with a term of 3 years commencing from 12 January 2015. Pursuant to the Company’s articles of association, his appointment is subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Feng is entitled to a fixed annual emolument of RMB100,000. This emolument is determined by the Board with reference to Mr. Feng’s experience, time commitment and responsibilities.

Prior to this appointment and save as disclosed above, Mr. Feng has not held any position with the Company and/or its subsidiaries and is not connected to or has any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) of the Company. As at the date of this announcement, Mr. Feng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirement of the rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matters in connection with the appointment of Mr. Feng that need to be brought to the attention of the shareholders of the Company.

The Board would like to express a warm welcome to Mr. Feng for joining the Board.

By Order of the Board
Peak Sport Products Co., Limited
Xu Jingnan
Chairman

Hong Kong, 9 January 2015

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Xu Jingnan, Mr. Xu Zhihua and Mr. Xu Zhida; one non-executive director, namely Ms. Wu Tigao and three independent non-executive directors, namely Dr. Xiang Bing, Mr. Wang Mingquan and Dr. Ouyang Zhonghui.