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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)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION COMMITTEE AND MEMBERS OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE NOMINATION COMMITTEE; AND**
- (3) CHANGE OF MEMBERS IN THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE**

The Board of Directors (the “**Board**”) of Peak Sport Products Co., Limited (the “**Company**”) announces that Mr. Wang Mingquan (“**Mr. Wang**”) has resigned as an independent non-executive director (“**INED**”), the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 1 January 2016. Meanwhile, Mr. Feng Lisheng (“**Mr. Feng**”), a current INED of the Company, has been appointed as the chairman of the Nomination Committee of the Company and Mr. Zhu Haibin (“**Mr. Zhu**”) 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, chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee

The Board announces that Mr. Wang has resigned from his positions as an INED, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee of the Company with effect from 1 January 2016 in order to have more time to enjoy his retirement. Mr. Wang 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 its sincere gratitude to Mr. Wang for his valuable contributions to the Company during his tenure of service.

Appointment of the chairman of the Nomination Committee

The Board announces that Mr. Feng, a current INED of the Company, has been appointed as the chairman of the Nomination Committee of the Company with effect from 1 January 2016.

Appointment of independent non-executive director and a member of each of the Audit Committee, Remuneration Committee and Nomination Committee

The Board also announces that Mr. Zhu 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 1 January 2016.

Mr. Zhu, aged 60, has engaged in the administrative management of corporate entities in the People's Republic of China ("PRC") for nearly 30 years and has solid knowledge of laws and regulations in respect of the administrative management of entities in various industries in the PRC. He has just retired from the position of Researcher of the Administration for Industry and Commerce in Quanzhou. Prior to this position, Mr. Zhu had worked as the Vice Minister of the Administration for Industry and Commerce in Quanzhou and Minister of the Administration for Industry and Commerce in several municipalities in the PRC, including Shishi, Licheng and Fengze. Mr. Zhu 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. Zhu has been appointed by way of a letter of appointment with a term of 3 years commencing from 1 January 2016. Pursuant to the Company's articles of association, his appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company. Mr. Zhu is entitled to a fixed annual emolument of RMB100,000. This emolument is determined by the Board with reference to Mr. Zhu's experience, time commitment and responsibilities.

Prior to this appointment, Mr. Zhu has not held any position with the Company or its subsidiaries and is not connected to or has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no information to be disclosed pursuant to any of the requirement of the rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no matter that needs to be brought to the attention of the shareholders of the Company.

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

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

Hong Kong, 31 December 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 Mr. Feng Lisheng.