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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

This announcement is made pursuant to Rule 2.1 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement (the “**Announcement**”) dated 26 July 2016 jointly issued by Peak Sport Products Co., Limited (the “**Company**”) and Xu’s Sport Company Limited in relation to the proposal for the privatisation of the Company by way of a scheme of arrangement under section 86 of the Companies Law of the Cayman Islands. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), has been appointed as the independent financial adviser to advise the Independent Board Committee in connection with the Proposal, the Scheme and the Option Offer and such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The advice of Gram Capital Limited and the recommendations from the Independent Board Committee will be included in the Scheme Document to be despatched to the Shareholders and Optionholders.

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

Hong Kong, 1 August 2016

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Xu Jingnan, Mr. Xu Zihua and Mr. Xu Zhida; one non-executive director, namely Ms. Wu Tigao; and three independent non-executive directors, namely Dr. Xiang Bing, Mr. Feng Lisheng and Mr. Zhu Haibin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.