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**XU'S SPORT
COMPANY LIMITED**

許氏體育有限公司

(Incorporated in Hong Kong with limited liability)

**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)

**JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF SCHEME DOCUMENT**

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.

As disclosed in the Announcement, the Scheme Document containing, inter alia, further details of the Proposal and the Option Offer, the expected timetable, an explanatory memorandum as required under the Companies Law and the rules of the Grand Court, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal and the Option Offer, a letter of advice from the independent financial adviser to the Independent Board Committee, and a notice of the Court Meeting and a notice of an extraordinary general meeting of the Company, together with the relevant forms of proxy in relation thereto, will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code, the Companies Law, the Grand Court and other applicable regulations.

Under Rule 8.2 of the Takeovers Code, the Scheme Document is required to be posted within 21 days of the date of the Announcement (i.e. on or before 16 August 2016).

As disclosed in the Announcement, the Proposal and the Scheme will only become effective if, amongst other Conditions, the Scheme is approved at the Court Meeting. A court hearing is required for the Grand Court of the Cayman Islands to issue its directions for convening the Court Meeting to approve the Scheme. As more time is required for finalising the Scheme Document and to accommodate the timetable of the Grand Court of the Cayman Islands, an application has been made to the Executive and the Executive has granted consent to the delay in despatch of the Scheme Document up to no later than 23 September 2016.

A detailed timetable for the Proposal, the Scheme and the Option Offer will be set out in the Scheme Document.

By Order of the Board of
Xu's Sport Company Limited
許氏體育有限公司
Xu Jingnan
Director

By Order of the Board
Peak Sport Products Co., Limited
(匹克體育用品有限公司)
Xu Jingnan
Chairman of the Board

Hong Kong, 15 August 2016

As at the date of this announcement, the directors of the Offeror are Mr. Xu Jingnan, Mr. Xu Zihua and Mr. Xu Zhida.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group) 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.

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 of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.