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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**

**PROPOSED PRIVATISATION OF  
PEAK SPORT PRODUCTS CO., LIMITED  
BY THE OFFEROR  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW)**

- (1) EFFECTIVE DATE OF THE SCHEME;**
  - (2) WITHDRAWAL OF LISTING OF THE SHARES;**
  - (3) RESULTS OF THE OPTION OFFER;**
  - (4) CLOSING OF THE OPTION OFFER;**
- AND**
- (5) DESPATCH OF CHEQUES FOR PAYMENT UNDER  
THE SCHEME AND THE OPTION OFFER**

**Financial Adviser to the Offeror**



**華泰金融控股(香港)有限公司**  
HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

**Independent Financial Adviser to the Independent Board Committee**



**Gram Capital Limited**  
嘉林資本有限公司

## **EFFECTIVE DATE OF THE SCHEME**

The Scheme was sanctioned without modification and the reduction of issued share capital of the Company and the corresponding issue of Shares to the Offeror pursuant to the Scheme was confirmed by the Grand Court on Thursday, 27 October 2016 (Cayman Islands time). An official copy of the Order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 31 October 2016 (Cayman Islands time) and the registration became effective on the same day. All the Conditions as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 31 October 2016 (Cayman Islands time).

## **WITHDRAWAL OF LISTING**

The withdrawal of the listing of the Shares on the Stock Exchange is expected to become effective from 4:00 p.m. on Wednesday, 2 November 2016 (Hong Kong time).

## **RESULTS OF THE OPTION OFFER AND CLOSING OF THE OPTION OFFER**

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer became unconditional on Monday, 31 October 2016 (Cayman Islands time).

As at 4:00 p.m. on 31 October 2016 (Hong Kong time), the Offeror has received valid acceptances of the Option Offer in respect of all outstanding Share Options pursuant to which an aggregate of 12,269,000] new Shares may be issued as at the Option Offer Record Date. As acceptances of the Option Offer have been received in respect of all outstanding Share Options as at the Option Offer Record Date, the Option Offer has been closed upon the Option Offer becoming unconditional on [Monday, 31 October 2016 (Cayman Islands time).

## **DESPATCH OF CHEQUES FOR PAYMENT UNDER THE SCHEME AND THE OPTION OFFER**

Cheques for the payment of the Cancellation Price under the Scheme and the payment of the Option Offer Price under the Option Offer will be despatched to the Scheme Shareholders and Optionholders as soon as possible but in any event on or before Wednesday, 9 November 2016.

## **INTRODUCTION**

References are made to (i) the scheme document jointly issued by the Company and the Offeror to the Shareholders on 23 September 2016 in relation to the proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law (the "**Scheme Document**"); (ii) the joint announcement issued by the Company and the Offeror on 19 October 2016 in relation to the results of the Court Meeting and the EGM; and (iii) the joint announcement issued by the Offeror and the Company dated 28 October 2016 in relation to the sanction of the Scheme by the Grand Court.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in

the Scheme Document.

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**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 of  
Peak Sport Products Co., Limited**  
匹克體育用品有限公司  
Xu Jingnan  
Chairman

Hong Kong, 1 November 2016

*As at the date of this announcement, the directors of the Offeror are Mr. Xu Jingnan, Mr. Xu Zhihua 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 Zhihua 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 (other than that relating to the Offeror) 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 Offeror) having 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.*