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WISDOM

WISDOM SPORTS GROUP

智美體育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1661)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
ACQUISITION OF PROPERTY**

THE ACQUISITION

The Board is pleased to announce that on 8 April 2022, Wisdom London, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor to acquire the Leasehold Property at a consideration of GBP1,311,000.00 (equivalent to approximately HK\$13,581,960.00).

IMPLICATIONS UNDER THE LISTING RULES

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 8 April 2022, Wisdom London, a wholly-owned subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor to acquire the Leasehold Property at a consideration of GBP1,311,000.00 (equivalent to approximately HK\$13,581,960.00).

Details of the Acquisition are set out below:

THE SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are summarised as follows:

- Date: 8 April 2022
- Parties: Taylor Wimpey UK Limited, as the Vendor; and
Wisdom London, a wholly-owned subsidiary of the Company, as the purchaser
- Subject Matter: Pursuant to the Sale and Purchase Agreement, Wisdom London agreed to acquire and the Vendor agreed to sell the Leasehold Property in accordance with the terms of the Sale and Purchase Agreement.
- Location of the Leasehold Property: Plot 22 Postmark Phase 3 Calthorpe Street, Rear of Mount Pleasant Sorting office Farringdon Road EC1, London, the United Kingdom
- Usage: Residential
- Consideration and payment terms: The consideration of GBP1,311,000.00 (equivalent to approximately HK\$13,581,960.00) (exclusive of value added tax) will be funded by the internal funds and resources of the Company and shall be paid in the following manner:
- (1) a reservation fee of GBP5,000.00 (equivalent to approximately HK\$51,800.00) has been paid by Wisdom London to the Vendor on 14 February 2022;
 - (2) a deposit of GBP126,100.00 (equivalent to approximately HK\$1,306,396.00) representing 10% of the consideration less the reservation fee shall be paid by Wisdom London to the Vendor within 21 days from the date of the Sale and Purchase Agreement;
 - (3) a further deposit of GBP65,550.00 (equivalent to approximately HK\$679,098.00) representing 5% of the consideration shall be paid by Wisdom London to the Vendor within six months from the date of the Sale and Purchase Agreement;
 - (4) a second further deposit of GBP65,550.00 (equivalent to approximately HK\$679,098.00) representing 5% of the consideration shall be paid by Wisdom London to the Vendor within twelve months from the date of the Sale and Purchase Agreement; and

- (5) the balance of the consideration, being GBP1,048,800.00 (equivalent to approximately HK\$10,865,568.00), together with documentation fee and all other monies due under the Sale and Purchase Agreement shall be paid by Wisdom London to the Vendor on the completion date.

Completion: Completion shall take place within 10 working days upon service on Wisdom London of notice in writing by the Vendor or its solicitors that the building work in relation to the Leasehold Property has been practically completed.

INFORMATION ON THE LEASEHOLD PROPERTY

The Leasehold Property will be developed as one of the apartments of the Postmark housing development project in Farringdon, the United Kingdom. The Vendor will arrange the development and construction of the Leasehold Property, which is expected to be completed before 31 December 2023.

Upon completion of the construction, Postmark housing development project will comprise 681 new homes, over 20,000 square feet of commercial space for shops, restaurants and office space.

INFORMATION ON THE PARTIES

The Group is a leading sports industry group in the PRC engaged in the operation and marketing of sports events and provision of sports services, with a special emphasis on the development and extension of the sports industry chain.

Wisdom London is a wholly-owned subsidiary of the Company and an investment holding company.

The Vendor is a private limited company incorporated in the United Kingdom and is principally engaged in the construction of residential properties. It is ultimately owned by Taylor Wimpey, a residential housing developer, the shares of which are listed on the London Stock Exchange. Based on the publicly available information, as at the date of this announcement, the top three shareholders of Taylor Wimpey hold 4.64%, 3.61% and 2.87% of the outstanding share capital of Taylor Wimpey, respectively.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Vendor and the top three shareholders of Taylor Wimpey are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Due to the COVID-19 pandemic, the Group has been exploring investment opportunities abroad from time to time with an aim to generate stable and reasonable investment return to the Group. The Group considers that the Acquisition is a good investment opportunity to enter the property market in the United Kingdom and intends to hold the Leasehold Property for investment purpose and will lease out the Leasehold Property after completion of the Acquisition for rental income. The Acquisition offers the Group an appealing property investment opportunity for capital appreciation and stable rental income in the future.

Having regard to the nature of and the benefits resulting from the Acquisition, the Directors believe that the terms of the Sale and Purchase Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

BASIS OF DETERMINATION OF CONSIDERATION

The consideration of the Sale and Purchase Agreement was determined after arm's length negotiations between Wisdom London and the Vendor on normal commercial terms with reference to the followings:

- (i) the prevailing market price of comparable properties in the vicinity of the Leasehold Property;
and
- (ii) the location and quality of the Leasehold Property.

IMPLICATIONS UNDER THE LISTING RULES

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition is more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Acquisition” | the acquisition of the Leasehold Property by Wisdom London from the Vendor |
| “Board” | the board of Directors |

“Company”	Wisdom Sports Group (智美體育集團), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected persons”	has the same meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“GBP”	British Pounds, the lawful currency of the United Kingdom
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region
”Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Leasehold Property”	Plot 22 Postmark Phase 3 Calthorpe Street, Rear of Mount Pleasant Sorting office Farringdon Road EC1, London, the United Kingdom
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Sale and Purchase Agreement”	the sale and purchase agreement dated 8 April 2022 entered into between Wisdom London and the Vendor in relation to the Acquisition
“Share(s)”	ordinary share(s) of US\$0.00025 each in the capital of the Company
“Shareholder(s)”	holder(s) of (a) Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Taylor Wimpey”	Taylor Wimpey PLC, a company incorporated in the United Kingdom, the shares of which are listed on the London Stock Exchange

“Vendor”	Taylor Wimpey UK Limited, a private limited company incorporated in the United Kingdom and an Independent Third Party
“Wisdom London”	Wisdom London Limited, a company incorporated under the laws of the United Kingdom on 15 February 2022 with limited liability and a wholly-owned subsidiary of the Company
“%”	per cent

By Order of the Board
Wisdom Sports Group
Ren Wen
Chairlady and Executive Director

Hong Kong, 8 April 2022

As at the date of this announcement, the executive directors of the Company are Ms. Ren Wen, Mr. Sheng Jie, Mr. Song Hongfei and Ms. Hao Bin; and the independent non-executive directors of the Company are Mr. Chen Zhijian, Mr. Ip Kwok On Sammy and Mr. Jin Guoqiang.

For the purpose of this announcement, unless otherwise indicated, conversion of GBP into HK\$ is calculated at the approximate exchange rate of GBP 1.00 to HKD 10.3600. This exchange rate is for illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be exchanged at this or any other rate at all.