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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)

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

This announcement is made by Wisdom Sports Group (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company proposes to amend existing articles of association of the Company (the “**Existing Articles**”) to allow general meetings of the Company to be held as hybrid or electronic meetings in addition to physical meetings, whereby shareholders of the Company (the “**Shareholders**”) may attend general meetings through electronic means other than physical attendance in person. The amendments are also proposed for explicitly setting out the related powers of the Board and the chairman of the general meetings, including making arrangements for attendance as well as ensuring the security and orderly conduct of such general meetings. Other house-keeping amendments are also proposed to be included in the amended and restated articles of association of the Company (the “**New Articles**”), which include allowing for the use of electronic means in areas including but not limited to voting methods and appointment of proxies for general meetings, and the serving of notices and documents to Shareholders. Furthermore, there are also amendments to the Existing Articles to reflect certain updates in relation to the applicable laws of the Cayman Islands and the Listing Rules. The Board proposes to adopt the New Articles in substitution for, and to the exclusion of, the Existing Articles.

The major areas of the proposed amendments (the “**Proposed Amendments**”) to be incorporated in the New Articles are summarized below:

1. to insert and revise the definitions of “Act”, “announcement”, “close associate”, “electronic communication”, “electronic meeting”, “hybrid meeting”, “Listing Rules”, “Meeting Location”, “physical meeting” and “Principal Meeting Place”, and make corresponding changes to the relevant provisions of the Existing Articles;
2. to provide for the transfer of shares in which titles to the shares may be evidenced and transferred in accordance with the laws and listing rules applicable to such shares as long as the shares are listed on the designated stock exchange, and that the register of members of the Company should be kept to record the particulars in compliance with the applicable laws and the Listing Rules;
3. to allow all general meetings (including, inter alia, annual general meeting and any adjourned or postponed meeting) to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or an electronic meeting, in the absolute discretion of the Board;
4. to include additional details to be specified in a notice for general meeting in light of allowing general meetings to be held at one or more locations, or as a hybrid meeting or an electronic meeting;
5. to provide for the proceedings of general meetings which are held at one or more locations, or as a hybrid meeting or an electronic meeting, and the powers of the Board and the chairman of the general meeting in relation thereto;
6. to provide for the revised procedures for the election of the chairman of general meetings, and that with the consent of the general meeting at which a quorum is present, the chairman of the general meeting may adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting, a hybrid meeting or an electronic meeting);
7. to provide that where it appears to the chairman of the general meeting that the relevant electronic facilities are inadequate to allow the general meeting to be conducted substantially, and/or it is not possible to ascertain the view of those present or to give all entitled persons a reasonable opportunity to communicate or vote, and/or it is not possible to secure the proper and orderly conduct of the meeting, then the chairman of the general meeting can interrupt or adjourn the meeting (including for an indefinite period) without the consent of the general meeting;
8. to provide that where the directors of the Company (the “**Directors**”), in their absolute discretion, consider that it is inappropriate, impracticable, unreasonable or undesirable for any reason to hold the general meeting on the date or time or place or by means of electronic

facilities specified in the notice of the general meeting, they may change or postpone the meeting to another date, time and/or place and/or change the electronic facilities and/or change the form of the meeting without approval from the Shareholders;

9. to provide that the Board and, at any general meeting, the chairman of the general meeting may make any arrangement as considered appropriate to ensure the security and orderly conduct of a meeting, and that any such decision made shall be final and conclusive;
10. to provide that votes in a general meeting may be cast by such means, electronic or otherwise, as the Directors or the chairman of the meeting may determine;
11. to provide that electronic addresses can be provided, at the absolute discretion of the Company, for the receipt of any document or information relating to proxies such as their appointment and the termination of their authority, and that subject to the discretion of the Board, if the proxy appointment and any of the information as required under the articles of association of the Company (the “**Articles**”) are not received by the Company in the manner as set out in the Articles, the proxies so appointed shall not be entitled to vote in respect of the shares in question;
12. to provide that notice of meetings of the Board may be provided to Directors by electronic means to electronic addresses as notified by the Directors to the Company or by making it available on a website, and that written notification of consent by Directors to the Board by any means (including by means of electronic communication) shall be deemed as their respective signatures to such resolution in writing;
13. to provide that the Board may resolve to capitalise all or any part of any amount for the time being standing to the credit of any reserve or fund (including the profit and loss account) whether or not the same is available for distribution by applying such sum in paying up unissued shares to be allotted to (i) employees (including Directors) and/or its affiliates upon exercise or vesting of any options or awards granted under any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by Shareholders, or (ii) any trustee of any trust to whom shares are to be allotted and issued by the Company in connection with the operation of any share incentive scheme or employee benefit scheme or other arrangement which relates to such persons that has been adopted or approved by Shareholders;
14. to provide for methods on how notices or documents from the Company to Shareholders can be given and/or issued, which include but are not limited to by way of electronic communication to the relevant Shareholder at such electronic address as he/she/it may provide to the Company, and by publishing the relevant notices or documents on the website of the Company to which the relevant Shareholder may have access to;

15. to include other house-keeping amendments, including but not limited to providing that the Board may accept the surrender for no consideration of any fully paid shares, defining the financial year of the Company and expanding the deeming provisions on serving notice;
16. to modify the arrangements in relation to appointment of Directors in filling casual vacancy or as an addition to the existing Board, whereby such appointed Directors shall only hold office until the next following annual general meeting of the Company and shall then be eligible for re-election;
17. to modify and supplement the arrangements for general meetings, which include but are not limited to explicitly stating that annual general meetings must be held within six months after the end of the financial year of the Company, that written notice of at least 21 clear days and 14 clear days must be given by the Company for annual general meetings and other general meetings respectively, and that all Shareholders have the right to speak and vote (except as required by the Listing Rules to abstain from voting) at a general meeting;
18. to modify the arrangements for appointment, removal and remuneration of auditors by expressly providing that the Shareholders shall by way of ordinary resolution remove any auditor at any time before the expiration of his term of office, and that the auditor appointed to fill casual vacancy by the Directors shall hold office until the next following annual general meeting of the Company, who shall then be subject to re-appointment at such remuneration to be determined by Shareholders in the meeting; and
19. to make other amendments to better align with the wordings in the applicable laws of the Cayman Islands and the Listing Rules.

The Proposed Amendments and the proposed adoption of the New Articles are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 28 June 2022 (the “AGM”). If approved and adopted by the Shareholders at the AGM, the New Articles will take effect from the close of the AGM.

A circular containing, among other matters, details relating to the Proposed Amendments and the proposed adoption of the New Articles together with a notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 22 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.