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BIRMINGHAM SPORTS HOLDINGS LIMITED

伯明翰體育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

VOLUNTARY ANNOUNCEMENT AGREED DECISION WITH ENGLISH FOOTBALL LEAGUE

Reference is made to the voluntary announcement of Birmingham Sports Holdings Limited (the “Company”) dated 21 February 2023 in relation to alleged breaches of EFL Regulations (the “Announcement”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board announces that BCFC has entered into an agreed decision with EFL in relation to the Charges for breaching the Owners and Directors’ Test under the EFL Regulations in allowing certain individuals to, among other things, acquire control of the Club without the prior approval of the EFL (the “Agreed Decision”). Pursuant to the Agreed Decision, BCFC is sanctioned with a two-point deduction, but such two-point deduction will only come into effect upon a future breach being proven by EFL until the end of the 2023/24 season. On the other hand, Mr. Vong Pech, a substantial shareholder interested in approximately 23.53% of the issued shares of the Company as at the date of this announcement, has entered into a separate agreed decision with EFL, by which Mr. Vong Pech is sanctioned for a breach of EFL Regulations with a warning and reprimand.

Below is the statement released by BCFC today:

“Birmingham City Football Club has entered into an Agreed Decision with the English Football League (EFL) in relation to charges issued on Monday 20 February 2023 concerning the Owners’ and Directors’ Test (OADT).

This follows an investigation by the EFL into the proposed acquisition of control of the Club by Maxco Capital Co Ltd.

The Club has cooperated fully with the EFL throughout the investigation and has accepted a two-point deduction, suspended until the end of the 2023/24 season. The suspended deduction will only come into effect upon any future breach of the OADT before the end of next season. In addition, the Club will make a contribution to the EFL’s costs of the investigation.

Whilst the Club has accepted the charges, the EFL has acknowledged a number of relevant circumstances in this particular matter and has recognised that the Club took extensive steps during the potential takeover to avoid any potential breach of the OADT.

The Club is satisfied that a prompt resolution has been reached during the season.”

Below is an extract of the statement released by EFL today:

“Birmingham City Football Club is to be deducted two points, suspended until the end of the 2023/24 season, after admitting to a breach of EFL Regulations.

Following a thorough investigation, the Club was charged in February with breaching the Owners and Directors’ Test after they allowed a number of individuals to bring themselves within the definition of a Relevant Person and to acquire Control of the Club without the prior approval of the EFL.

Those individuals received sanctions last month and the Club has now entered into an Agreed Decision, with the EFL which includes the suspended sporting sanction and liability for the associated costs of the investigation.

In addition, Birmingham City’s owner, Mr Vong Pech, has entered an Agreed Decision with the EFL after admitting to a breach of EFL Regulations when he permitted those individuals to acquire control of the Club without the prior approval of the EFL. Mr Vong Pech was issued with a warning and reprimand, and is liable to pay the costs of the investigation.”

To the best of the knowledge, information and belief of the Directors, the Agreed Decision will not have any material adverse effect on the business and operation of BCFC and on the Group as a whole.

By Order of the Board
Birmingham Sports Holdings Limited
Zhao Wenqing
Chairman

Hong Kong, 12 May 2023

As at the date of this announcement, the Board comprises eight Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong and Dr. Guo Honglin as Executive Directors; Mr. Sue Ka Lok as Non-executive Director; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.