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TOPSPORTS INTERNATIONAL HOLDINGS LIMITED

滔搏國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6110)

LATEST OPERATIONAL UPDATE FOR THE FOURTH QUARTER OF FY2022/23

This announcement is made on a voluntary basis by the board of directors (the “Board”) of Topsports International Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) to provide the operational update on the Group’s business for the fourth quarter of FY2022/23 (three months from 1 December 2022 to 28 February 2023).

For the fourth quarter of FY2022/23, the total sales of retail and wholesale operations registered a low-teens decline on a year-on-year basis.

As at 28 February 2023, the gross selling area of directly-operated stores declined by 0.5% since the end of previous quarter, and declined by 6.8% on a year-on-year basis.

Total sales of retail operations refers to the sales (including but not limited to value added tax) from transactions with consumer made in directly-operated stores (offline channel) and on e-commerce platforms (online channel). Total sales of wholesale operations refers to the sales (including but not limited to value added tax) from transactions with downstream retailers.

The Company’s shareholders and potential investors should note that this announcement above is based on unaudited operational data of the Group and this data has not been audited or reviewed by Group’s auditors. The data does not constitute, represent or indicate the full picture of the Group’s total revenue or financial performance and the information contained in this announcement may be subject to change and adjustment. The Company’s shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Topsports International Holdings Limited
YU Wu
CEO & Executive Director

Hong Kong, 23 May 2023

As at the date of this announcement, the Board of directors of the Company comprises Mr. YU Wu and Mr. LEUNG Kam Kwan as executive directors, Mr. SHENG Baijiao, Mr. SHENG Fang, Ms. YUNG Josephine Yuen Ching and Ms. HU Xiaoling as non-executive directors and Mr. LAM Yiu Kin, Mr. HUA Bin and Mr. HUANG Victor as independent non-executive directors.