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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your securities broker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Wisdom Sports Group**, you should at once hand this circular, the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, securities broker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**WISDOM SPORTS GROUP****智美體育集團***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 1661)****MAJOR TRANSACTION – PROVISION OF LOANS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

Capitalized terms used in this cover shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 13 of this circular.

A notice convening the EGM to be held at 4/F, Renheli Building, NO.145 Chaoyang North Road, Chaoyang District, Beijing 100026, the PRC on Tuesday, 12 September 2023 at 2:00 p.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use at the EGM is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company (<http://www.wisdomsports.com.cn>).

If you are unable to attend the EGM, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

25 August 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the same meanings as set out below:

“2017 Beijing Allx Loan Agreement”	the entrust loan agreement entered into by Zhejiang Wisdom, Beijing Allx and China Merchants Bank Beijing Guanghua Road branch on 2 November 2017, pursuant to which Zhejiang Wisdom agreed to entrust China Merchants Bank to provide a two-year loan of RMB50 million to Beijing Allx bearing interest at a rate of 4.75% per annum
“2019 Beijing Allx Loan Agreement”	the loan agreement entered into by Zhejiang Wisdom and Beijing Allx on 1 November 2019, pursuant to which Zhejiang Wisdom agreed to extend the Beijing Allx Loan to 31 October 2022
“2022 Beijing Allx Loan Agreement”	the loan agreement entered into by Zhejiang Wisdom and Beijing Allx on 28 October 2022, pursuant to which Zhejiang Wisdom agreed to extend the Beijing Allx Loan to 31 October 2025 and amend its interest rate from 4.75% to 3.65% per annum
“Announcement”	the announcement of the Company dated 8 August 2023 in relation to, among other things, the Beijing Allx Loan and Eastern Green Loan
“associate”	has the meaning ascribed to it under the Listing Rules
“Beijing Allx”	Beijing Allx Health Technology Co., Ltd.* (北京全向時空健康科技有限公司), a company incorporated in the PRC with limited liability
“Beijing Allx Loan”	the loan provided by Zhejiang Wisdom to Beijing Allx pursuant to 2017 Beijing Allx Loan Agreement, 2019 Beijing Allx Loan Agreement and 2022 Beijing Allx Loan Agreement
“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 meaning ascribed to it under the Listing Rules
“Director(s)”	the directors of the Company
“Eastern Green”	Eastern Green Energy (Beijing) Technology Co., Ltd. (東方綠能(北京)科技有限公司), a company incorporated in the PRC with limited liability

DEFINITIONS

“Eastern Green Loan”	the loan provided by Zhejiang Wisdom to Eastern Green pursuant to Eastern Green Loan Agreement, First Supplemental Agreement to Eastern Green Loan Agreement, Second Supplemental Agreement to Eastern Green Loan Agreement, Third Supplemental Agreement to Eastern Green Loan Agreement and Fourth Supplemental Agreement to Eastern Green Loan Agreement
“Eastern Green Loan Agreement”	the loan agreement entered into by Zhejiang Wisdom and Eastern Green on 17 September 2018, pursuant to which Zhejiang Wisdom agreed to provide a short-term loan of RMB20 million to Eastern Green which bears interest at a rate of 5% per annum from 30 September 2018 to 28 December 2018
“EGM”	the extraordinary general meeting of the Company to be held at 4/F, Renheli Building, NO.145 Chaoyang North Road, Chaoyang District, Beijing 100026, the PRC on Tuesday, 12 September 2023 at 2:00 p.m. for the purpose of considering and approving the Beijing Allx Loan and Eastern Group Loan
“First Supplemental Agreement to Eastern Green Loan Agreement”	the first supplemental agreement to Eastern Green Loan Agreement entered into by Zhejiang Wisdom and Eastern Green on 30 September 2018, pursuant to which Zhejiang Wisdom agreed to amend the principal amount of the Eastern Green Loan Agreement to RMB10 million and extend its term to 29 March 2019
“Fourth Supplemental Agreement to Eastern Green Loan Agreement”	the fourth supplemental agreement to Eastern Green Loan Agreement entered into by Zhejiang Wisdom and Eastern Green on 30 September 2021, pursuant to which Zhejiang Wisdom agreed to extend the Eastern Green Loan to 30 September 2024 and amend its interest rate from 5% to 4.5% per annum
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 August 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the stock market (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the GEM of the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Second Supplemental Agreement to Eastern Green Loan Agreement”	the second supplemental agreement to Eastern Green Loan Agreement entered into by Zhejiang Wisdom and Eastern Green on 29 March 2019, pursuant to which Zhejiang Wisdom agreed to extend the term of the Eastern Green Loan to 30 September 2019
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“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
“Subsidiary”	has the meaning ascribed to it under the Listing Rules
“Third Supplemental Agreement to Eastern Green Loan Agreement”	the third supplemental agreement to Eastern Green Loan Agreement entered into by Zhejiang Wisdom and Eastern Green on 30 September 2019, pursuant to which Zhejiang Wisdom agreed to extend the term of the Eastern Green Loan to 30 September 2021
“Zhejiang Wisdom”	Wisdom Sports Entertainment (Zhejiang) Co., Ltd.* (智美體育文化(浙江)有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company as at the Latest Practicable Date
%	per cent

* *for identification purposes only*

LETTER FROM THE BOARD



WISDOM

WISDOM SPORTS GROUP

智美體育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1661)

Executive Directors:

Ms. Ren Wen (*Chairlady*)

Mr. Sheng Jie (*Vice chairman*)

Mr. Shen Wei

Ms. Hao Bin

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent Non-executive Directors:

Mr. Chen Zhijian

Mr. Ip Kwok On Sammy

Mr. Jin Guoqiang

Headquarters and Principal Place of

Business in the PRC:

No. 020, Room 303,

3rd Floor, Block 10,

Courtyard No.2,

Shangjialou Road,

Chaoyang District, Beijing, PRC

Principal Place of Business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon, Hong Kong

25 August 2023

Dear Sir/Madam,

To the Shareholders,

**MAJOR TRANSACTION – PROVISION OF LOANS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

I. INTRODUCTION

Reference is made to the Announcement in relation to the Beijing Allx Loan and Eastern Green Loan. The purpose of this circular is to provide you with, among other things, (i) further details of the Beijing Allx Loan and Eastern Green Loan; (ii) financial information on the Group; and (iii) notice of the EGM.

LETTER FROM THE BOARD

II. BEIJING ALLX LOAN

Background

On 2 November 2017, Zhejiang Wisdom, a wholly-owned subsidiary of the Company, Beijing Allx and China Merchants Bank Beijing Guanghua Road branch entered into the 2017 Beijing Allx Loan Agreement, pursuant to which Zhejiang Wisdom agreed to entrust China Merchants Bank to provide a two-year loan of RMB50 million to Beijing Allx, which bears interest at a rate of 4.75% per annum. On 1 November 2019, Zhejiang Wisdom and Beijing Allx entered into the 2019 Beijing Allx Loan Agreement to renew the Beijing Allx Loan. Save for the extension of the repayment date, other terms under the 2017 Beijing Allx Loan Agreement remained unchanged.

2022 Beijing Allx Loan Agreement

On 28 October 2022, Zhejiang Wisdom and Beijing Allx entered into the 2022 Beijing Allx Loan Agreement to renew the Beijing Allx Loan and amend the interest rate from 4.75% to 3.65% per annum.

The principal terms of the 2022 Beijing Allx Loan Agreement are set out below:

Date	28 October 2022
Principal amount	RMB50 million
Term	1 November 2022-31 October 2025
Annual interest rate (%)	3.65%, the interest shall be paid on 30 June and 31 December each year. The interest rate is determined after arm's length negotiation between the parties to the 2022 Beijing Allx Loan Agreement and with reference to the prevailing market rates
Security/Guarantee	The Beijing Allx Loan was secured by the real estate of Chu Haitao in Beijing, the PRC

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Beijing Allx and its ultimate beneficial owners are independent from the Company and its connected persons.

As at 31 December 2022, the outstanding interest to be received from Beijing Allx was approximately RMB6,433,400. Beijing Allx did not pay the interest according to the agreed payment schedule since 2020 due to the adverse effect caused by the Covid-19. The Company agreed to extend its payment dates after taking into consideration (a) the value of the secured real estate of Chu Haitao exceeded the principal and outstanding interest to be received from Beijing Allx, and (b) the business cooperation with Beijing Allx. As at 31 December 2022, the Company did not recognize any

LETTER FROM THE BOARD

impairment loss in relation to the Beijing Allx Loan because the value of the secured property provided for the Beijing Allx Loan exceeded the principal and outstanding interest to be received from Beijing Allx as at 31 December 2022.

Credit assessment procedures

Before entering into the 2017 Beijing Allx Loan Agreement, China Merchants Bank Beijing Guanghua Road branch had conducted due diligence against Beijing Allx and agreed to provide the Beijing Allx Loan to Beijing Allx based on the due diligence results and an in-person interview with Ms. Yu Qing, the legal representative of Beijing Allx. The internal control/credit assessment policy of the Company required all the loans provided by the Company to Beijing Allx must be secured by real estates from 2019. As disclosed in the announcements of the Company dated 3 November 2019 and 8 November 2019, the Beijing Allx Loan under the 2019 Beijing Allx Loan Agreement was guaranteed by Mr. Chu Haitao, Mr. Chu Haidong and Ms. Zhang Jingkai, who are relatives of each other and secured by their real estates in Beijing. The Company (a) reviewed Beijing Allx's financial information regularly to assess the recoverability of the Beijing Allx Loan and (b) engaged an independent valuer every six months to assess the valuation of the secured real estate of Mr. Chu Haitao to ensure the value of the secured property exceeding the principal amount and outstanding interest to be paid by Beijing Allx.

Reasons for and benefits of entering into the 2022 Beijing Allx Loan Agreement

Beijing Allx is principally engaged in the technological development and sales of health food products, functional food products and beverages. The Group is principally engaged in the operation and marketing of sports events and provision of sports services in the PRC, with a special emphasis on the development and extension of the sports industry chain. The Group has established long-term and mutually beneficial cooperation with Beijing Allx. Beijing Allx intended to use the proceeds from the Beijing Allx Loan to expand and develop its business and continue to consolidate its business foundation in the healthcare industry. The business expansion of Beijing Allx would complement the Group's business strategy and enhance the Group's growth potential in the healthcare industry.

Based on the report regarding the expected credit loss on financial assets prepared by an independent valuer as at 31 December 2022, the value of the above real estate of Mr. Chu Haitao was approximately RMB82 million, which was in excess of the principal amount and outstanding interest to be received from Beijing Allx.

Given (a) the value of the secured real estate of Mr. Chu Haitao exceeding the principal and outstanding interest to be received from Beijing Allx, and (b) the Beijing Allx Loan could bring business opportunities for the Company, the Directors believe that the terms of the 2022 Beijing Allx Loan Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

III. EASTERN GREEN LOAN

Background

On 17 September 2018, Zhejiang Wisdom and Eastern Green entered into the Eastern Green Loan Agreement, pursuant to which Zhejiang Wisdom agreed to provide a short-term loan of RMB20 million to Eastern Green which bears interest at a rate of 5% per annum from 30 September 2018 to 28 December 2018. The Eastern Green Loan was guaranteed by Yingkou Tongfang Energy Technology Co., Ltd.* (營口同方能源技術有限公司) (“**Yingkou Tongfang**”), a subsidiary of Eastern Green. On 30 September 2018, Zhejiang Wisdom and Eastern Green entered into the First Supplemental Agreement to Eastern Green Loan Agreement to amend its principal amount to RMB10 million and extend its term to 29 March 2019. On 29 March 2019 and 30 September 2019, Zhejiang Wisdom and Eastern Green entered into the Second Supplemental Agreement to Eastern Green Loan Agreement and Third Supplemental Agreement to Eastern Green Loan Agreement to further extend the term of the loan to 30 September 2021, secured with a commercial property located in Beijing, the PRC.

Fourth Supplemental Agreement to Eastern Green Loan Agreement

On 30 September 2021, Zhejiang Wisdom and Eastern Green entered into the Fourth Supplemental Agreement to Eastern Green Loan Agreement to extend its term to 30 September 2024 and amend the interest rate to 4.5% per annum. Save for the extension of the repayment date and the change of the interest rate, other terms under the Green Eastern Loan Agreement remained unchanged.

The principal terms of the Fourth Supplemental Agreement to Eastern Green Loan Agreement are set out below:

Date	30 September 2021
Principal amount	RMB10 million
Term	30 September 2021-30 September 2024
Annual interest rate (%)	4.5%, the interest shall be paid on 30 September 2024. The interest rate is determined after arm’s length negotiation between the parties to the Fourth Supplemental Agreement to Eastern Green Loan Agreement and with reference to the prevailing market rates
Security/Guarantee	The Eastern Green Loan was secured by a commercial property located in Beijing, the PRC

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Eastern Green and its ultimate beneficial owners are independent from the Company and its connected persons (as defined in the Listing Rules).

LETTER FROM THE BOARD

As at 31 December 2022, the outstanding interest to be received from Eastern Green was approximately RMB2,062,500. Eastern Green is principally engaged in solid waste treatment and operation business. Due to its business nature, it has to make significant amount of upfront investment and the collection period is relatively long. Thus, the Company agreed that Eastern Green shall pay all the outstanding interests upon the maturity of the Eastern Green Loan. As at 31 December 2022, the Company recognized approximately impairment loss of approximately RMB3,820,000 for the Eastern Green Loan because the value of the secured property provided for the Eastern Green Loan was less than the principal and outstanding interest to be received from Eastern Green as at 31 December 2022.

Credit assessment procedures

The Company has conducted due diligence on Yingkou Tongfang (including reviewing its financial statements, conducting on-site inspections and meetings) before entering into the Eastern Green Loan Agreement. The Company also reviewed its financial statement as at 31 December 2018 to ensure the value of its assets exceeding the principal amount and the interest to be received from Eastern Green.

The internal control/credit assessment policy of the Company required that all the loans provided by the Company to Eastern Green must be secured by real estates from 2019. Accordingly, Eastern Green provided a commercial property as security from the Second Supplemental Agreement to Eastern Green Loan Agreement. The Company has conducted market research to assess the value of the commercial property before entering into the Second Supplemental Agreement to Eastern Green Loan Agreement. Since 2020, the Company has engaged an independent valuer to assess the valuation of the secured commercial property every six months.

Reasons for and benefits of entering into the transactions in relation to the Eastern Green Loan

Eastern Green is a solid waste treatment and operation company whose operations are in line with the promotion of carbon neutrality and carbon peak in the PRC. The PRC government issued numerous favorable policies in recent years to support the development of environmental protection industry, and the Company believes that the environmental protection industry will have bright prospect. Accordingly, the Group has been exploring business opportunities to invest in environmental protection related companies. The Group hopes to cooperate with Eastern Green and/or expand its investment in this field with Eastern Green in the future.

The Company has conducted due diligence on Yingkou Tongfang (including reviewing its financial statements, conducting on-site inspections and meetings) before entering into the Eastern Green Loan Agreement. The Company also reviewed the financial statements of Yingkou Tongfang as at 31 December 2018. Based on the above due diligence, the Directors believed that the value of the assets of Yingkou Tongfang exceeded the principal amount and interest to be received from Eastern Green.

Based on the reports regarding the expected credit loss on financial assets prepared by an independent valuer as at 31 December 2019, 31 December 2020, 30 June 2021, 31 December 2021 and 30 June 2022, the respective value of the commercial property was approximately RMB12 million, RMB11 million, RMB13 million, RMB12 million and RMB13 million, which was in excess of the principal amount and outstanding interest to be received from Eastern Green. Due to the reduced demand for

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commercial properties caused by the Covid-19, the value of the commercial property was reduced to approximately RMB5 million as at 31 December 2022. The Directors acknowledged the value reduction and believed that the reduction was only on temporary basis.

Given (a) the value of the secured commercial property was in excess of the principal amount and the interest to be paid by Eastern Green for most of the time, and (b) the Directors' confidence in the environmental protection industry, the Directors believe that the terms of the Fourth Supplemental Agreement to Green Loan Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IV. FINANCIAL EFFECTS OF THE 2022 BEIJING ALLX LOAN AGREEMENT AND THE FOURTH SUPPLEMENTAL AGREEMENT TO EASTERN GREEN LOAN AGREEMENT

As the Beijing Allx Loan and Eastern Green Loan were only extended pursuant to the 2022 Beijing Allx Loan Agreement and the Fourth Supplemental Agreement to Eastern Green Loan Agreement and no new capital was lent, the Directors are of the view that they will not have material impact on the assets or liabilities of the Group. The Group will be entitled to receive interest income of approximately RMB6,825,000.

V. GENERAL INFORMATION

The Group

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

Zhejiang Wisdom

Zhejiang Wisdom is a company established under the laws of the PRC with limited liability and a wholly-owned subsidiary of the Company. Zhejiang Wisdom is principally engaged in the operation, organization and execution of large-scale sports events.

Beijing Allx

Beijing Allx is a company established under the laws of the PRC with limited liability and is principally engaged in the technological development and sales of health food products, functional food products and beverages. Ms. Yu Qing is the legal representative of Beijing Allx. The ultimate beneficial owners of Beijing Allx are Mr. Chu Haitao and Ms. Yu Qing, the wife of Mr. Chu Haitao.

The Group engaged Beijing Allx to develop and produce health management products in 2017. Beijing Allx Technology Co., Ltd. (北京全向時空科技有限公司), a company controlled by Mr. Chu Haitao also provided aerial photography and software supporting services for the Group's marathon events from 2016 to 2019. As at the Latest Practicable Date, all these transactions have been completed.

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Eastern Green

Eastern Green is a company established under the laws of the PRC with limited liability and is principally engaged in solid waste treatment and operation. The ultimate beneficial owners of Eastern Green are Mr. Chu Haitao and Mr. Chu Haidong, the brother of Mr. Chu Haitao.

Other than the Beijing Allx Loan, the Eastern Green Loan and the above-mentioned transactions with Beijing Allx and Beijing Allx Technology Co., Ltd. (北京全向時空科技有限公司), the Group has not conducted any other transactions or had any other arrangements with Eastern Green and its ultimate beneficial owners.

VI. LISTING RULES IMPLICATION

As the ultimate beneficial owners of Beijing Allx and Eastern Green are related, the transactions in relation to the Beijing Allx Loan and the Eastern Green Loan shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the Fourth Supplemental Agreement to Eastern Green Loan Agreement and 2019 Beijing Allx Loan Agreement were entered into or completed within 12 months, the Fourth Supplemental Agreement to Eastern Green Loan Agreement shall be aggregated with 2019 Beijing Allx Loan Agreement. As the highest applicable ratio under the Fourth Supplemental Agreement to Eastern Green Loan Agreement when aggregated with the 2019 Beijing Allx Loan Agreement exceeded 25%, the Fourth Supplemental Agreement to Eastern Green Loan Agreement and the transactions contemplated thereunder constituted major transactions under Chapter 14 of the Listing Rules and were therefore subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules.

As 2022 Beijing Allx Loan Agreement and the Fourth Supplemental Agreement to Eastern Green Loan Agreement were entered into or completed within 12 months, the 2022 Beijing Allx Loan Agreement shall be aggregated with the Fourth Supplemental Agreement to Eastern Green Loan Agreement. As the highest applicable ratio under the 2022 Beijing Allx Loan Agreement when aggregated with the Fourth Supplemental Agreement to Eastern Green Loan Agreement exceeded 25%, the 2022 Beijing Allx Loan Agreement and the transactions contemplated thereunder constituted major transactions under Chapter 14 of the Listing Rules and were therefore subject to the reporting, announcement and shareholders' approval requirements under the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, as at the Latest Practicable Date, no Shareholder has a material interest in the transactions contemplated under the 2022 Beijing Allx Loan Agreement and the Fourth Supplemental Agreement to Eastern Green Loan Agreement and is required to abstain from voting for the resolutions to approve and ratify the transactions contemplated under the 2022 Beijing Allx Loan Agreement and the Fourth Supplemental Agreement to Eastern Green Loan Agreement at the EGM.

LETTER FROM THE BOARD

VII. REASONS FOR THE BREACH OF THE LISTING RULES

The Company believed that the renewal of the Beijing Allx Loan and the Eastern Green Loan did not constitute new transactions because no new capital was lent in respect of the loans. The Group only extended the repayment of the respective loans and lowered the interest rate. In addition, as the Beijing Allx Loan and the Eastern Green Loan were negotiated separately and were granted to counterparties not within the same group of companies, the Company believed that the Beijing Allx Loan and the Eastern Green Loan would not be subject to the aggregation requirements under Rule 14.22 of the Listing Rules. As a result, the Company did not notify, announce or seek the approval from the Shareholders for the extension of the Beijing Allx Loan under the 2022 Beijing Allx Loan Agreement and the Eastern Green Loan under the Fourth Supplemental Agreement to Eastern Green Loan Agreement in a timely manner in accordance with the Listing Rules which constituted a breach of Chapter 14 of the Listing Rules at the material time.

VIII. REMEDIAL MEASURES

The Company had no intention to circumvent from the applicable requirements under Chapter 14 of the Listing Rules in relation to the transactions regarding the Beijing Allx Loan and the Eastern Green Loan. The Board and senior management of the Group are now fully aware of the relevant requirements under the Listing Rules and in order to prevent the re-occurrence of the similar noncompliance with the Listing Rules in the future and ensure full compliance with the Listing Rules on an on-going basis, the Company intends to adopt the following remedial measures:

- (a) the Directors have taken all necessary measures to examine the existing loan portfolio of the Group and to ensure that such loans are in full compliance with the Listing Rules;
- (b) the Company will arrange to (i) provide regular trainings and materials on notifiable transactions to all relevant personnel, including senior management of the Group, (ii) hold regular departmental meetings to monitor notifiable transactions, and (iii) strengthen the implementation of its internal control system on transactions, including but not limited to the strengthening of the coordination and reporting arrangements for notifiable transactions among various departments of the Company;
- (c) for any potential transaction(s) which may constitute new notifiable transaction(s) of the Group, the Company will consult professional advisers and the Stock Exchange (where necessary) in a timely manner prior to the entering into of such transaction(s); and
- (d) the Company will conduct due diligence to identify ultimate beneficial owners of the counterparties of the Group (including checking on public information and obtaining information from the counterparties) to comply with the disclosure and aggregation requirements of the Listing Rules.

The Company would like to address that the Company will endeavor to carry out necessary measures and appropriate actions for the full compliance with the Listing Rules on an on-going basis.

LETTER FROM THE BOARD

IX. BOOK CLOSURE FOR EGM ATTENDANCE

In order to ascertain the right to attend the EGM, the register of members of the Company will be closed from Saturday, 9 September 2023 to Tuesday, 12 September 2023 (both days inclusive) during which period no transfer of Share(s) will be registered.

Shareholders are reminded that in order to be entitled to attend the EGM, all properly completed transfer form(s) accompanied by the relevant share certificate(s) must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 8 September 2023.

X. EGM AND PROXY ARRANGEMENT

A notice convening the EGM to be held at 4/F, Renheli Building, NO.145 Chaoyang North Road, Chaoyang District, Beijing 100026, the PRC on Tuesday, 12 September 2023 at 2:00 p.m. is set out on pages EGM-1 to EGM-3 of this circular for the purpose of considering and, if thought fit, passing the resolution(s) set out therein.

You will find enclosed a form of proxy for use at the EGM. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof, if you so wish.

An announcement on the poll results will be published by the Company after the EGM in the manner prescribed under the Listing Rules.

XI. RECOMMENDATION

Having considered the reasons set out herein, the Directors consider that the 2022 Beijing Allx Loan Green Agreement and Fourth Supplemental Agreement to Eastern Loan Agreement and the transactions contemplated thereunder, are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommend the Shareholders to vote in favour of the relevant resolutions to proposed at the EGM.

XII. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of the shareholders at a general meeting must be taken by poll except where the chairman of the general meeting in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of EGM will be taken by way of poll. On a poll, every Shareholder present in person or by proxy or, in the case of

LETTER FROM THE BOARD

a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

XIII. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

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

I. FINANCIAL INFORMATION OF THE GROUP

The audited consolidated financial statements of the Company for the financial years ended 31 December 2020, 2021 and 2022, together with the relevant notes thereof are disclosed in the following documents which have been published on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (<http://www.wisdomsports.com.cn>):

- (i) the annual report of the Company for the year ended 31 December 2020 (pages 72 to 165) (<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0426/2021042600468.pdf>);
- (ii) the annual report of the Company for the year ended 31 December 2021 (pages 82 to 169) (<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0426/2022042601085.pdf>); and
- (iii) the annual report of the Company for the year ended 31 December 2022 (pages 80 to 161) (<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042601961.pdf>).

II. STATEMENT OF INDEBTEDNESS

As at the close of business on 30 June 2023, being the latest practicable date for the purpose of ascertaining the indebtedness of the Group prior to the printing of this circular, the Group had no borrowings.

Apart from intra-group liabilities, the Group did not have, as of 30 June 2023, any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances or acceptable credits, debentures, mortgages, charges, hire purchase commitments, guarantees or other material contingent liabilities.

III. WORKING CAPITAL

The Directors, after due and careful enquiry, are of the opinion that, after taking into account the financial resources available to the Group, including internally generated funds as at 30 June 2023, the Group has sufficient working capital for its present requirements for at least the next 12 months from the date of this circular. The Company has obtained the relevant confirmations as required under Rule 14.66(12) of the Listing Rules.

IV. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

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.

Following the emergence of the novel coronavirus in 2023, citizens nationwide resumed their typical work and living routines, and the sports sector similarly experienced a return to its regular operations. With the commencement of national immunization efforts earlier in the year, the immediate repercussions of the pandemic on the whole industry has been temporarily mitigated. Diverse sectors and industries are actively engaged in endeavours to recuperate from the adverse impact of the outbreak.

In light of the conclusion of the cooperative timeframe encompassing all events within the Group's agreement period, excepting the Nanchang Marathon* (南昌馬拉松) and Lu'an Marathon* (六安馬拉松), during the epidemic's duration, the Group has diligently pursued numerous initiatives. These include cooperative event management, as well as the negotiation and pursuit of new marathon events throughout the initial half of the year. In the first half of the year, the Group successfully operated various types of events such as "2023 Tangwangcheng Desert Automobile and Motorcycle Race* (2023唐王城沙漠汽摩賽)", "The 5th Session of Trailwalk Conference of Jinhua City* (金華市第五屆毅行大會)", "2023 Tumushuke Marathon Trials* (2023圖木舒克馬拉松選拔賽)", "2023 3rd Session of Tangwangcheng Cup Basketball League* (2023第三屆唐王城杯籃球聯賽)" and "Zhongyi Electric 2023 Tonggu Half Marathon and Hero Marathon Series (Tonggu)* (眾翼電器2023銅鼓半程馬拉松暨英雄馬系列賽(銅鼓站)", which were well appraised by the local government, participants and sponsors. The Company has also successfully won the bid for the Tiemenguan Half Marathon* (鐵門關半程馬拉松) in Xinjiang and the Dalian Marathon* (大連馬拉松).

The second half of the year will be a relatively busy period for the Group, during which the events during contractual period and the newly awarded events will be held from September to December of the second half of the year, including the Nanchang Marathon* (南昌馬拉松), the Dalian Marathon* (大連馬拉松), the Tumushuke Marathon* (圖木舒克馬拉松), the Lu'an Marathon* (六安馬拉松), the Tiemenguan Half Marathon* (鐵門關半程馬拉松), etc. Currently, a multitude of events are in the advanced preparatory phases, marked by meticulous arrangements. At the same time, the Group is also actively striving for the rights to operate other events in the second half of the year, paying continuous attention to the tendering and bidding work for various events, and actively maintaining close communication with local governments, so as to develop more types of events and serve sports enthusiasts.

In the second half of the year, the Group will also further improve the organisational and operational structure of events according to the status of events operation, and establish and enhance standardized practices in the events operation process by recruiting more professionals and establishing long-term and stable cooperation with more third-party professional companies, so as to provide more excellent products and services for customers.

After the pandemic, the booming sports industry will gradually enter a period of rapid development, and at such a stage, the Group, as a representative enterprise in the industry, will definitely seize the opportunity to contribute its modest efforts to the development of China's sports industry.

V. MATERIAL ADVERSE CHANGE

The Directors confirm that to the best of the Directors' knowledge, there was no material adverse change in the financial or trading position of the Group since 31 December 2022 (being the date to which the latest published audited financial statements of the Company were made up) up to the Latest Practicable Date.

I. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

II. DISCLOSURE OF INTERESTS**Interests of Directors and Chief Executives**

- (a) As at the Latest Practicable Date, the interests and short positions of the Directors or chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of the associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO) or were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

(i) Long position in the Shares

Name of Director	Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Ms. Ren Wen	Founder of a discretionary trust ⁽¹⁾	602,780,000 (L)	37.84%
	Interest of controlled corporation ⁽²⁾	87,761,000 (L)	5.51%
Mr. Song Hongfei	Beneficial owner ⁽³⁾	4,715,000 (L)	0.30%
Ms. Hao Bin	Beneficial owner ⁽⁴⁾	250,000 (L)	0.02%

Remarks: the letter "L" denotes the person's long position in the Shares.

Notes:

1. These 602,780,000 Shares were held by Queen Media Co., Ltd. (“**Queen Media**”). The entire issued share capital of Queen Media was owned by Sky Limited (“**Trust Co**”), whose entire issued share capital was the trust asset of the SKY Trust, which was founded by Ms. Ren Wen as settlor and managed by Credit Suisse Trust Limited as trustee for the SKY Trust, which was a trust established in accordance with the law of Guernsey. The discretionary beneficiaries of the SKY Trust included Ms. Ren Wen and her family members. Accordingly, Ms. Ren Wen was deemed or taken to be interested in all the Shares held by Queen Media for the purpose of the SFO.
2. Out of the 87,761,000 Shares, 64,971,000 Shares were held by Lucky Go Co., Ltd. and 22,790,000 Shares were held by Top Car Co., Ltd. Ms. Ren Wen held 100% equity interest in Lucky Go Co., Ltd. and 43.69% equity interest in Top Car Co., Ltd., respectively, and hence was deemed or taken to be interested in all the Shares held by Lucky Go Co., Ltd. and Top Car Co., Ltd. for the purpose of the SFO.
3. Among the 4,715,000 Shares that Mr. Song Hongfei was interested in, 215,000 Shares were share options granted to him on 23 May 2014 under the share option scheme of the Company with an exercise price of aaaa\$3.92 per Share.
4. Among the 250,000 Shares that Ms. Hao Bin was interested in, 150,000 Shares were share options granted to her on 29 May 2015 under the share option scheme of the Company with an exercise price of HK\$8.036 per Share.

(ii) Long position in the shares of the associated corporations

Name of Director	Name of associated corporation	Approximate percentage of shareholding interest
Ms. Ren Wen	Beijing Wisdom Media Holding Co., Ltd. (北京智美傳媒股份有限公司) (“ Beijing Wisdom Media ”) ⁽¹⁾	91.54%
	First AI Sports Technology (Shenzhen) Co., Ltd.* ⁽²⁾ (第一智能體育科技(深圳)有限公司) (“ First AI Sports ”)	100%
Mr. Sheng Jie	Beijing Wisdom Media ⁽¹⁾	8.46%

Notes:

1. Beijing Wisdom Media is an indirect subsidiary of the Company controlled through structured contracts. Accordingly, Beijing Wisdom Media is an associated corporation of the Company within the meaning of Part XV of the SFO.
2. A wholly-owned subsidiary of Beijing Wisdom Media.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors, chief executives of the Company and their respective associates had any personal, family, corporate or other interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, to be notified to the Company and the Stock Exchange.

- (b) As at the Latest Practicable Date, none of the Directors had a service contract with any member of the Group which does not expire or is not terminable by such member of the Group within one year without payment of compensation (other than statutory compensation).
- (c) As at the Latest Practicable Date, none of the Directors had any direct or indirect material interest in any asset which have been, since 31 December 2022 (being the date to which the latest published audited financial statements of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.
- (d) There is no contract or arrangement subsisting as at the Latest Practicable Date in which any of the Directors is materially interested and which is significant in relation to the business of the Group.
- (e) As at the Latest Practicable Date, save as Ms. Ren Wen serving as a director of Queen Media Co., Ltd. (“**Queen Media**”), none of Directors is a director or employee of a company which has an interest or short position in the Shares and underlying Shares of the Company which would full to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Substantial Shareholders

So far as is known to the Directors, as at the Latest Practicable Date, according to the register of interest kept by the Company under section 336 of the SFO, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of substantial shareholder	Nature of interest	Number of Shares	Approximate percentage of shareholding interest
Credit Suisse Trust Limited	Trustee	602,780,000 ⁽¹⁾	37.84%
Brock Nominees Limited	Nominee	602,780,000 ⁽¹⁾	37.84%
Tenby Nominees Limited	Nominee	602,780,000 ⁽¹⁾	37.84%
Sky Limited (“Trust Co”)	Interest of controlled corporation	602,780,000 ⁽¹⁾	37.84%
Queen Media	Beneficial owner	602,780,000 ⁽¹⁾	37.84%

Remarks: the letter “L” denotes the person’s long position in the Shares.

Note:

1. These 602,780,000 Shares were held by Queen Media. The entire issued share capital of Queen Media was owned by Trust Co, whose entire issued share capital was held as to 50% by Brock Nominees Limited and 50% by Tenby Nominees Limited. The entire issued share capital of Trust Co was the trust asset of the SKY Trust, which was founded by Ms. Ren Wen as settlor and managed by Credit Suisse Trust Limited as trustee for the SKY Trust, which was a trust established in accordance with the law of Guernsey. The discretionary beneficiaries of the SKY Trust included Ms. Ren Wen and her family members.

Save as disclosed above, as at the Latest Practicable Date, the Company had not been notified by any persons (other than Directors or chief executives of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

III. DIRECTORS’ INTERESTS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors or their respective close associates (as defined under the Listing Rules) had interests in a business, apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group.

IV. LITIGATION

Neither the Company nor its subsidiaries is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against the Company or its subsidiaries.

V. MATERIAL CONTRACTS

The Group has entered into the following material contracts (not being contracts entered into in the ordinary course of business) within the two years preceding the date of this circular which is or may be material:

- (i) the subscription made by Beijing Wisdom Sports Culture on 1 September 2021 for a certain portion of an investment fund with RMB12.5 million, which is managed by Ningbo Guanshi as the fund manager;
- (ii) the sale and purchase agreement dated 8 April 2022 entered into between Wisdom London Limited and Taylor Wimpey UK Limited in relation to acquisition of the leasehold property at Plot 22 Postmark Phase 3 Calthorpe Street, Rear of Mount Pleasant Sorting office Farringdon Road EC1, London, the United Kingdom for a consideration of GBP1,311,000.00;
- (iii) the trust scheme agreement dated 23 February 2023 entered into by Wisdom Sports Entertainment (Zhejiang) Co., Ltd.* (智美體育文化(浙江)有限公司) and Minmetals International Trust Co., Ltd.* (五礦國際信託有限公司) in relation to an investment in the trust scheme named as Minmetals Trust – Jinxiu Zengli No. 5 Trust Scheme (五礦信託-錦繡增利5期集合資金信託計劃) for a total of RMB10.0 million;
- (iv) the trust scheme agreement dated 23 February 2023 entered into by the Vendor and China Fortune International Trust Co., Ltd.* (華鑫國際信託有限公司) in relation to an investment in the trust scheme named China Fortune International Trust – Xinyijia No. 303 Trust Scheme Fourth Unit Trust (華鑫信託•信益嘉303號集合資金信託計劃第四信託單元) for a total of RMB10.0 million; and
- (v) the sale and purchase agreement dated 11 April 2023 entered into between Beijing Wisdom Media Holding Co., Ltd.* (北京智美傳媒股份有限公司) and Beijing Enze Hengyuan Technology Co., Ltd.* (北京恩澤恒遠科技有限公司), Beijing Enze Shengqiang Technology Co., Ltd.* (北京恩澤盛強科技有限公司), Beijing Enze Xingtū Technology Co., Ltd.* (北京恩澤星圖科技有限公司), Beijing Enze Jiaye Technology Co., Ltd.* (北京恩澤嘉業科技有限公司), Beijing Enze Guangyu Technology Co., Ltd.* (北京恩澤廣宇科技有限公司), Beijing Enze Xingchen Technology Co., Ltd.* (北京恩澤星辰科技有限公司), Beijing Enze Qihang Technology Co., Ltd.* (北京恩澤起航科技有限公司) and Beijing Enze Haohan Technology Co., Ltd.* (北京恩澤浩瀚科技有限公司) for a consideration of approximately RMB32.89 million.

VI. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (<http://www.wisdomsports.com.cn>) for a period of 14 days from the date of this circular (inclusive):

- (a) the 2022 Beijing Allx Loan Agreement;
- (b) the Fourth Supplemental Agreement to the Eastern Green Loan Agreement; and
- (c) the 2019 Beijing Allx Loan Agreement.

VII. MISCELLANEOUS

- (a) The registered address of the Company is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.
- (b) The headquarters and principal place of business of the Company in the PRC is at No. 020, Room 303, 3rd Floor, Block 10, Courtyard No.2, Shangjialou Road, Chaoyang District, Beijing, the PRC.
- (c) The principal place of business of the Company in Hong Kong is at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong.
- (d) The Hong Kong share registrar of the Company is Computershare Hong Kong Investor Services Limited at Shops 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- (e) The company secretary of the Company is Ms. Hao Bin, who holds the PRC Certificate of Professional Lawyer (中國境內律師職業資格證書) and the PRC Certificate of Board Secretary of Listed Companies (中國境內上市公司董秘證書).
- (f) In the event of any inconsistencies, the English text of this circular shall prevail over the Chinese text.

NOTICE OF EGM



WISDOM

WISDOM SPORTS GROUP

智美體育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1661)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Wisdom Sports Group (the “Company”) will be held at 4/F, Renheli Building, NO.145 Chaoyang North Road, Chaoyang District, Beijing 100026, the PRC on Tuesday, 12 September 2023 at 2:00 p.m. for the purposes of considering and, if thought fit, passing the following resolutions as ordinary resolution of the Company.

1. “**THAT:**

- (a) the loan agreement dated 28 October 2022 entered into by Wisdom Sports Entertainment (Zhejiang) Co., Ltd.* (智美體育文化(浙江)有限公司) (“**Zhejiang Wisdom**”) as lender and Beijing Allx HealthTechnology Co., Ltd.* (北京全向時空健康科技有限公司) (“**Beijing Allx**”) as borrower, pursuant to which Zhejiang Wisdom agreed to extend the loan to Beijing Allx to 31 October 2025 and amend its interest rate from 4.75% to 3.65% per annum, a copy of which has been produced to the EGM marked “A” and initialled by the chairperson of the EGM for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and
- (b) any one of the directors of the Company be and is hereby authorized to do all such acts and things and to execute all such documents for and on behalf of the Company as such director of the Company may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the above agreement.”

2. “**THAT:**

- (a) the fourth supplemental agreement to eastern green loan agreement dated 30 September 2021 entered into by Zhejiang Wisdom as lender and Eastern Green Energy (Beijing) Technology Co., Ltd. (東方綠能(北京)科技有限公司) (“**Eastern Green**”) as borrower, pursuant to which Zhejiang Wisdom agreed to extend the loan to Eastern Green to 30 September 2024 and amend its interest rate from 5% to 4.5% per annum, a copy of which has been produced to the EGM marked “A” and initialled by the chairperson of the EGM for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and

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- (b) any one of the directors of the Company be and is hereby authorized to do all such acts and things and to execute all such documents for and on behalf of the Company as such director of the Company may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the above agreement.”

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

Hong Kong, 25 August 2023

* *for identification purposes only*

Notes:

1. Any member of the Company entitled to attend and vote at the EGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the EGM. A proxy needs not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. To be valid, the instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the office of the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the EGM or any adjournment thereof in cases where the EGM was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. Completion and delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the EGM if the member so wish and in such event, the instrument appointing a proxy should be deemed to be revoked.
7. In order to determine the shareholders who will be qualified for attending and voting at the EGM, the register of members of the Company will be closed from Saturday, 9 September 2023 to Tuesday, 12 September 2023, both days inclusive. All completed transfer document(s) together with the relevant share certificate(s) must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 8 September 2023 for registration.

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8. A form of proxy for use at the EGM is enclosed.
9. The EGM is expected to last for two hours. Shareholders in person (or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses.
10. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive directors of the Company are Ms. Ren Wen, Mr. Sheng Jie, Mr. Shen Wei 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.