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HK1803

北京體育文化產業集團有限公司
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

**(1) CHANGE IN CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER OF THE COMPANY;
(2) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR; AND
(3) APPOINTMENT OF EXECUTIVE DIRECTOR**

**RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND RE-
DESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Beijing Sports and Entertainment Industry Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Liu Xue Heng (“**Mr. Liu**”) has resigned as the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (the “**Chief Executive Officer**”) and has been re-designated from an executive Director to a non-executive Director with effect from 17 April 2026, due to his personal health reasons.

The biographical information of Mr. Liu is as follow:

Mr. Liu, aged 52, was appointed as an executive Director on 25 January 2016, and was appointed as the Chairman, and the Chief Executive Officer on 8 April 2016. Mr. Liu is currently an executive director, joint-chief executive officer, an authorised representative and a member of Investment and Risk Management Committee of Beijing Health (Holdings) Limited (stock code: 2389). Before joining the Company, he served as an executive director and the chairman of investment and risk management committee of Beijing Properties (Holdings) Limited (stock code: 925 before delisted in August 2025) during the period from 1 January 2011 to 23 December 2015. He was also an executive director and the chief executive officer of Bestway International Holdings Limited (stock code: 718) during the period from 11 July 2014 to 19 January 2016, as well as an independent non-executive director of Guangshen Railway Co., Limited (stock code: 525) during the period from 2 June 2011 to 29 May 2014 respectively. Mr. Liu obtained a Master of Business Administration from Cambridge University in the United Kingdom. He has extensive experience in equity investment, corporate finance, initial public offer, and mergers and acquisitions.

Mr. Liu will not enter into a separate letter of appointment or service agreement with the Company in respect of the re-designation. Under the existing letter of appointment, Mr. Liu is entitled to a Director's remuneration of HK\$180,000 per annum, which is determined by the Board with reference to his experience, duties and responsibilities as well as prevailing market rates.

As at the date of this announcement, save as disclosed above, Mr. Liu (i) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any of their respective associates as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the "**Listing Rules**") (ii) does not hold any other major appointments or qualifications; and (iii) does not hold any other positions with the Company or other members of the Group.

As at the date of this announcement, Mr. Liu beneficially owns 9,680,000 share options in the Company. Save as disclosed above, Mr. Liu (i) does not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) is not interested or deemed to be interested in any shares of the Company, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**").

Mr. Liu has confirmed that, save as disclosed above, there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the re-designation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Liu for his contributions to the Company during his tenure of service as the Chairman and the Chief Executive Officer.

CHANGE OF CHAIRMAN

Following Mr. Liu's resignation as the Chairman, Mr. Hu Yebi ("**Mr. Hu**"), a non-executive Director, has been appointed as the Chairman with effect from 17 April 2026.

The biographical information of Mr. Hu is as follows:

Mr. Hu, aged 62, was appointed as an executive Director on 23 April 2015 before he was re-designated as a non-executive Director on 7 November 2018. Mr. Hu is the founder and chairman of Vision Finance Group Limited. Mr. Hu received his Master of Business Administration from Netherlands International Institute for Management in the Netherlands and a Postgraduate Diploma in Management Engineering from Beijing Institute of Technology in Beijing, the People's Republic of China. Mr. Hu has more than 30 years of experience in securities and financial services, merger and acquisition and corporate finance. Mr. Hu is currently an independent non-executive director of Blue Moon Group Holdings Limited (stock

code: 6993), a company whose shares are listed on the Stock Exchange, Grand Pharmaceutical Group Limited (stock code: 512), a company whose shares are listed on the Stock Exchange and he was an independent non-executive director of Gemdale Corporation (Stock Code: 600383.SH), a company whose shares are listed on the Shanghai Stock Exchange until 22 April 2024.

Mr. Hu will not enter into a separate letter of appointment or service agreement with the Company in respect of his appointment as the Chairman. Under the existing letter of appointment, Mr. Hu is entitled to a Director's remuneration of HK\$180,000 per annum, which is determined by the Board with reference to his experience, duties and responsibilities as well as prevailing market rates. In addition to his position as the Chairman and a non-executive Director, Mr. Hu is also the director of a number of subsidiaries of the Company. Mr. Hu is the father of Ms. Hu Yi Na, a non-executive Director.

As at the date of this announcement, save as disclosed above, Mr. Hu (i) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any of their respective associates as defined in the Listing Rules (ii) does not hold any other major appointments or qualifications; and (iii) does not hold any other positions with the Company or other members of the Group.

As at the date of this announcement, Mr. Hu is interested in a total of 263,570,500 shares in the Company, representing approximately 18.72% of the number of issued shares of the Company, of which Mr. Hu beneficially owns 968,000 share options and owns 261,680,000 shares and 922,500 shares through his controlled corporations, namely Hollyview International Limited and Power Ace Investments Limited, respectively. Save as disclosed above, Mr. Hu (i) does not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) is not interested or deemed to be interested in any shares of the Company, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Hu has confirmed that, save as disclosed above, there are no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment as the Chairman that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Hu for his new appointment as the Chairman.

CHANGE IN CHIEF EXECUTIVE OFFICER

Following Mr. Liu's resignation as Chief Executive Officer, the role of Chief Executive Officer will remain vacant until the Company appoints a suitable successor. The Company will take active steps to identify a suitable candidate to fill the vacancy of the Chief Executive Officer. The Company will issue a further announcement regarding the appointment of a new Chief Executive Officer at the appropriate time.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Zhang Su (“**Mr. Zhang**”) has been appointed as an executive Director with effect from 17 April 2026:

The biographical details of Mr. Zhang are set out as follows:

Mr. Zhang, aged 36, is an experienced businessman in the energy industry with over 12 years of exposure in the field, mainly engaging in project development and trading business of oil and gas mining, renewable energy and related natural resources. Well versed in the international energy and natural resources sector, he possesses versatile competence in cross-border business development, collaborations and project financing. His practical experience also covers market expansion for energy equipment and engineering products, and he has participated in promoting business cooperation and market development for hydrogen energy and energy equipment-related projects. In recent years, Mr. Zhang has focused on overseas natural resource project development, commodity trading, and related construction projects in Central Asia and Africa.

Mr. Zhang obtained a Bachelor’s degree in Energy Engineering and a Bachelor’s degree in Energy Business and Finance (dual degree) from The Pennsylvania State University of the United States and a Master degree in Energy Engineering from The University of Hong Kong. Mr. Zhang currently serves as a business development manager in Hong Kong Sino-Science Energy Investment Company Limited and he is also a director and co-founder of MountRiver CS International Co., Limited.

The Board believes that Mr. Zhang’s profile, along with his experience, resources, and network in Central Asia and Africa, could tremendously contribute to the promotion and expansion of the Group’s air-dome and consulting business in the regions.

As at the date of this announcement, save as disclosed above, Mr. Zhang (i) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company, or any of their respective associates as defined in the Listing Rules (ii) does not hold any other major appointments or qualifications; and (iii) does not hold any other positions with the Company or other members of the Group.

As at the date of this announcement, save as disclosed above, Mr. Zhang (i) does not hold any directorship in any other listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement; (ii) is not interested or deemed to be interested in any shares of the Company, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhang has entered into an appointment letter with the Company for a term of three years commencing from 17 April 2026. The appointment shall be subject to retirement and re-election at the forthcoming general meeting of the Company and also subject to the rotation and eligible re-election requirements under the memorandum and articles of association of the Company. Pursuant to the letter of appointment, Mr. Zhang's monthly emolument will be HK\$10,000, which is recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities undertaken and the prevailing market conditions.

Mr. Zhang has confirmed that, save as disclosed above, there are no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Zhang for joining the Board.

By order of the Board
Beijing Sports and Entertainment Industry Group Limited
Hu Yebi
Chairman

Hong Kong, 17 April 2026

As at the date of this announcement, the executive Directors are Mr. Lam Ka Tak, Mr. Hou Gongda and Mr. Zhang Su, the non-executive Directors are Mr. Hu Yebi (Chairman), Ms. Hu Yi Na and Mr. Liu Xue Heng, and the independent non-executive Directors are Mr. Tse Man Kit, Keith, Mr. Lok Lawrence Yuen Ming, Mr. Xin Luo Lin and Mr. Pan Lihui.