

CHINA SPORTS INTERNATIONAL LIMITED

(Incorporated in Bermuda)
(Company Registration: 39798)

OUTCOME OF THE CREDITORS' MEETING

Further to the announcements made on 27 August 2018, the Judicial Managers ("JMs") wish to announce that the First Meeting of Creditors was held on 18 October 2018 at 6 Shenton Way, OUE Downtown 2, #33-00, Singapore 068809.

The purpose of this meeting was to consider the JMs' Statement of Proposals for the Company in accordance with section 227N of the Companies Act.

The following resolutions were put to vote:

- i. To approve the Judicial Managers to seek for an extension of time from SGX to submit a resumption proposal.
- ii. To approve the Judicial Managers to consider any reasonable proposal from potential investors keen to list on the Singapore Exchange Securities Trading Limited by way of a proposed acquisition by, or a transfer of the listing status of China Sports International Limited (Under Judicial Management) ("Proposed Transaction").
- iii. To approve the Judicial Managers to seek for further extension of the Judicial Management Order for the purpose of the Proposed Transaction.

These resolutions were unanimously approved by the creditors present and voting at the meeting, as is required under Section 227N(2) of the Companies Act. Accordingly, the JMs have proceeded to report the voting results to the Court.

The JMs will provide updates on material developments as and when appropriate.

**Submitted by the Judicial Managers
For and On Behalf of the Company**

Andrew Grimmett
Lim Loo Khoo
Deloitte & Touche LLP

1 November 2018