

**CHINA SPORTS INTERNATIONAL LIMITED**  
**(UNDER JUDICIAL MANAGEMENT)**  
(the "Company")  
(Incorporated in Bermuda)  
(Company Registration Number: 39798)

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**ADDENDUM TO MONTHLY UPDATE AND UPDATE ON APPLICATION FOR TIME EXTENSIONS**

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*The Company refers to its announcements dated 10 July 2020, 30 July 2020, 2 September 2020, and 24 September 2020 ("**Waiver Announcement**") (collectively, the "**Announcements**"). (Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the Announcements.*

Reference is made to the Company's earlier announcement of 24 September 2020, of which the following sub-paragraphs are to be added to paragraph 3 of the said announcement:

- 3.3 The Judicial Managers had submitted *inter alia* that there are essentially no resources from the Company to procure financial statements to be generated. Furthermore, the Implementation Agreement does not require the Transferee to provide funding for this, in view that the transaction structure involves a transfer of listing status where, post-transfer, the Company will be liquidated, and it would not be meaningful for any financial statements to be prepared. One possibility, in the circumstances, is to obtain the required funding by monetizing/selling part of the Consideration Shares allocated to shareholders. Given that this affects shareholders' entitlements, the Judicial Managers were considering tabling a resolution to allow shareholders to decide on whether they wish to have financial statements prepared. The Judicial Managers would also separately need to engage the Transferee on this approach, as the Implementation Agreement does not specifically address this approach.
- 3.4 The Exchange's response letter referred to the Company's earlier submissions and cited that there is uncertainty as to whether the Company or the Transferee are able to provide shareholders with the full-year financial statements (for the financial periods ended 18mFY2016/17, FY2018, FY2019, and FY2020) pursuant to Rule 705(1) and the interim quarterly statements (1Q2018 up until 1Q2020) pursuant to Rule 705(2), and the intent of the Judicial Managers to subject the provision of financial statements to shareholders' approval. The Exchange is of the view that the above is unacceptable, and informed that as the Company has not submitted any plans that indicate that the Company will comply with the requirements under Listing Rules 705(1), 705(2), and 707(1) despite the extension(s) of time applied for to date, the applications for further extensions of time for the said Listing Rules are rejected."

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

Andrew Grimmett and Lim Loo Khoon  
Deloitte & Touche LLP  
25 September 2020