

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

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**RESPONSE TO SGX QUERY**

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*Unless defined otherwise, all capitalised terms used but not defined in this announcement shall have the meanings ascribed to them in the announcements made by the Company on 4 July 2019 and 30 August 2019.*

The Company refers to the query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 5 November 2019, in relation to the Company’s announcement regarding the update by the Judicial Managers in relation to the Waiver, and sets out its responses as follows:

**SGX-ST Query:**

*We refer to the announcement dated 30 August 2019 by the Judicial Managers on the status of the proposed restructuring exercise, whereby it was disclosed that “the Company is presently in advanced discussions with investors in relation to a proposed restructuring exercise involving the transfer of the Company’s listing status. Further updates will be made as soon as there are material developments”. **Please provide an update on the Company’s progress in meeting the extension of time to 24 December 2019 as required by SGX RegCo in our letter of 1 July 2019 for the waivers granted in relation to the following Listing Rules 1304(1), 705(1), 705(2) and 707(1).***

**Company’s Response:**

The Company, together with its appointed advisers, is still in the midst of discussions and negotiations with the aforementioned investors with a view to reaching a definitive agreement. The investors had on 7 November 2019, through their solicitors, confirmed their keen interest in the proposed restructuring exercise and their desire to work towards the finalisation of a definitive agreement in the next two (2) weeks. As mentioned in Company’s earlier announcement of 4 July 2019, the ability of the Company to meet its listing compliance obligations such as the convening of an AGM and/or the preparation and announcement of financial statements would require financial resources, which is in turn dependent on whether the listing status of the Company can be realised through a restructuring exercise such as the one currently being discussed with the said investors. There is however no certainty or assurance that such a restructuring can materialise or be concluded. The Company will make further updates as soon as there are any material developments.

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

Andrew Grimmett and Lim Loo Khoon  
Deloitte & Touche LLP  
7 November 2019