



CHINA SPORTS INTERNATIONAL LIMITED

Incorporated in Bermuda
(Company Registration: 39798)

GRANT OF EXTENSION OF TIME TO HOLD THE 2015 ANNUAL GENERAL MEETING OF CHINA SPORTS INTERNATIONAL LIMITED

The Board of Directors ("**Board**") of China Sports International Limited ("**Company**") refers to the Company's announcement ("**Announcement**") dated 29 July 2016 in relation to the Company's application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver from the requirements of Rule 707(1) of the Listing Manual of the SGX-ST ("**Listing Rules**") and an extension of time to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2015 ("**FY2015**") from the current deadline of 24 July 2016 to 05 Aug 2016.

The Board wishes to announce that the SGX-ST has today informed the Company that it has no objection to the Company's application for extension of time till 05 Aug 2016 to comply with Rule 707(1) of the Listing Rules to hold the Company's AGM for FY2015 subject to the following:

- (a) the Company announcing period of extension granted, the reasons for seeking the extension of time and the conditions as required under Rule 107 of the Listing Rules;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the Bye-laws of the Company; and
- (c) the Company convening the AGM of the Company for FY2015 by 05 Aug 2016 subject to the approval of the same from the relevant regulatory authority in Bermuda.

No application for extension of time to hold AGM is required to be made to any regulatory authority in Bermuda if the AGM is held by the Company within this calendar year.

The Company has made the application for the extension of time based on the following grounds:

- (a) As previously announced by the Company on 28 March 2016, RT LLP, the auditors of the Company ("**Auditors**") had completed an interim audit ("**Interim Audit**") on the Company and its subsidiaries ("**Group**") for the financial period ended 30 September 2015 ("**9M2015**") and issued the Independent Auditor's Report for the Audited Financial Statements for 9M2015 on 16 March 2016. As stated in the Company's announcement dated 15 April 2015, the Interim Audit was undertaken as a result of the disclaimer of opinion contained in the Independent Auditor's Report dated 14 April 2015 and issued by the Auditors on the consolidated financial statement of the Company for the financial year ended 31 December 2014.
- (b) The Auditors has informed the Company that as it has been focusing its attention and resources on completing the Interim Audit, there was a delay in the commencement of audit of the Group's financial statements for FY2015 and that the audited accounts of the Company for FY2015 will not be ready in time for issuance by mid-April 2016 in order for it to be despatched with the annual report of the Company and the notice of AGM which requires at least 14 days' notice prior to the date of the AGM. Therefore, the extension of time is required in order to allow adequate time for the Auditors to complete and finalise the audit of the Group's financial statements for FY2015.

BY ORDER OF THE BOARD

Lin Shaoqin
Executive Director
Date: 19 August 2016