

CHINA SPORTS INTERNATIONAL LIMITED
(Under Judicial Management)
(the "Company")
(Incorporated in Bermuda)
(Company Registration Number: 39798)

NOTIFICATION OF DELISTING

*The Company refers to its announcements dated 10 July 2020, 30 July 2020, 2 September 2020, 24 September 2020, 25 September 2020, 31 October 2020, 7 December 2020, and 29 March 2021 (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.*

The Judicial Managers ("**JMs**") of the Company wish to inform that the Company has received a notification of delisting from the Singapore Exchange Securities Trading Limited (the "**Exchange**") on 1 April 2021 ("**Notification of Delisting**").

In the Notification of Delisting, the Exchange noted as follows:

1. The Company has been suspended since 4 December 2017. Listing Rule 1304(1) requires the Company to submit a proposal to the Exchange with a view to resuming trading in its securities within 12 months of the date of suspension.
2. The Exchange had previously granted six (6) extensions of time, with the latest being on 4 December 2020 for the Company to complete the reverse takeover (the "**Transaction**") with Shiya Group Pte Ltd (the "**Transferee**") by 31 March 2021.
3. The Company announced on 7 December 2020 that a final extension of time to 31 March 2021 was granted to the company on 4 December 2020 for the Company to complete the Transaction and to comply with Listing Rule 1304(1). The final extension to 31 March 2021 was conditional upon, amongst others:
 - (a) Submission of a confirmation from the JMs of their understanding that the extension sought from the Exchange to complete the Transaction by 31 March 2021 is the final extension sought from the Exchange and that if granted, will be the final extension and no further extension will be granted by the Exchange;
 - (b) Submission of a confirmation from the JMs of their understanding that the Exchange reserves the right to delist the Company should they fail to meet the timeline provided. In this respect, the JMs will take the necessary action to facilitate and ensure compliance with the delisting notification, should this notification be issued if the timeline for the final extension is not met;
 - (c) Submission of the information memorandum and other relevant documents to the Exchange by 31 January 2021; and
 - (d) Completion of the Transaction by 31 March 2021.
4. The JMs had also announced on 7 December 2020 that the Company and the Transferee had submitted a joint confirmation to the Exchange confirming that the timeline to complete the Transaction by 31 March 2021 was reasonable, and their respective professional advisers and members of the working group had also confirmed the same and undertaken to complete their respective work items to meet the timeline.

5. The JMs had also submitted to the Exchange on 25 November 2020 a confirmation of their understanding that the 4 December 2020 extension of time for the Company was the final extension sought from the Exchange, and that if the Transaction fails to complete by 31 March 2021, the Exchange reserved the right to delist the Company.
6. On 15 March 2021, the Company submitted an application to the Exchange for a further extension of two months until 31 May 2021 to complete the Transaction, as the approval for the Transaction was still under review by the Exchange.
7. On 29 March 2021, the Company announced that its 15 March 2021 application for extension of time to complete the Transaction by 31 May 2021 had been rejected, and that the Company was required to complete the Transaction by 31 March 2021, failing which no further extensions of time would be granted and the Company would be delisted.
8. As the Company has failed to meet the waiver conditions under the final extension of time to complete the Transaction by 31 March 2021, the Exchange will proceed to delist the Company. The Company is requested to provide the Exchange with the exit offer proposal required under Listing Rule 1309 as soon as practicable but no later than one month from the date of this Notification of Delisting.

Further updates and announcements would be made as and when there are material developments.

Shareholders and potential investors are cautioned to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

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

Andrew Grimmitt and Lim Loo Khoon
Deloitte & Touche LLP
1 April 2021