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# WISDOM

## WISDOM SPORTS GROUP

### 智美體育集團

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1661)**

## CHANGE OF PRESIDENT

The board (“**Board**”) of directors (“**Directors**”) of Wisdom Sports Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that in order to focus her work on the Board of the Company and the strategic aspects of the Group, Ms. Ren Wen (“**Ms. Ren**”), an executive Director, the Chairlady of the Board of Directors, and the president of the Company (the “**President**”) has stepped down from her current role as the President of the Company and will cease to act in this role with effect from 3 September 2020. Ms. Ren will remain as an executive Director and the Chairlady of the Board.

Mr. Song Hongfei (“**Mr. Song**”), who is an executive Director and vice president of the Company, has been redesignated and will succeed Ms. Ren as the President of the Company with effect from 3 September 2020. Mr. Song will also remain as an executive Director of the Company following the re-designation.

The Board believes that such change will enable Ms. Ren to devote more time and energy to leading the Board, and supervising the Group’s strategy, risk management and corporate governance. By having separate individuals to perform the roles of the chairperson and the President, the Company will also step up to the next level of corporate governance amid its continuous expansion.

Ms. Ren has confirmed that she has no disagreement with the Board and there are no matters in relation to her aforesaid stepping down as the President that need to be brought to the attention of the shareholders of the Company.

The biographic details of Mr. Song are summarized below. Given his credentials and long and committed career history with the Group, the Board believes that Mr. Song is best suited to fill the role of President of the Company.

Mr. Song, aged 49, has rich experience in the management of sports competitions. Mr. Song joined the Group in August 2012, served as a vice president and was subsequently appointed as an executive Director on 26 August 2016. Mr. Song participated in and led nearly a hundred sports competitions of the Group, including National Basketball League (全國男子籃球聯賽), China Classic Car Rally (老式汽車中國拉力賽), FIM FreeStyle Motocross World Championship (國際摩聯花式極限世錦賽), China Dragon Boat Race (中華龍舟賽), Dragon Boat World Cup (龍舟世界杯), Hot Air Balloon Championship (中國熱氣球公開賽), Guangzhou Marathon (廣州馬拉松), Shenzhen Marathon (深圳馬拉松), Nanchang Marathon (南昌馬拉松), Hangzhou Marathon (杭州馬拉松), Kunming Marathon (昆明馬拉松), Changsha Marathon (長沙馬拉松), Shenyang Marathon (瀋陽馬拉松) and Season Run (四季跑). Prior to joining the Group, Mr. Song served as a deputy general manager in a subsidiary of China Sports Industry Group Co., Ltd. (中體產業集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600158) from February 2000 to July 2012 and participated in the organisation of a number of international multi-sport events, including Beijing Olympic Games, East Asian Games, Guangzhou Asian Games and Universiade Shenzhen. Mr. Song obtained a bachelor's degree in physical education from Beijing Sport University in July 1996.

As at the date of this announcement, Mr. Song is interested in 4,715,000 shares in the Company (“Shares”), of which 215,000 Shares were share options granted to him on 23 May 2014 under the share option scheme of the Company with an exercise price of HK\$3.92 per Share.

Saved as disclosed above, (i) Mr. Song does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Listing Rules); (ii) Mr. Song has not held any other directorships in other listed public companies in the past three years; (iii) the Board is not aware of any other matters in relation to the appointment of Mr. Song that needs to be brought to the attention of the shareholders of the Company or any information that need to be disclosed pursuant to the requirement of the Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Ren for her leadership as the President of the Company and to extend its warm welcome to Mr. Song on his new role.

## IMPLICATION OF THE CORPORATE GOVERNANCE CODE

The corporate governance code (the “**Code**”) states that the roles of the chairperson and chief executive officer should be separate and should not be performed by the same individual. Following the change of the President of the Company, the Company has re-complied with the Code in this regard.

By Order of the Board

**Wisdom Sports Group**

**Ren Wen**

*Chairlady and Executive Director*

Hong Kong, 3 September 2020

*As at the date of this announcement, the executive Directors of the Company are Ms. Ren Wen, Mr. Sheng Jie, Mr. Song Hongfei and Ms. Hao Bin; and the independent non-executive Directors of the Company are Mr. Chen Zhijian, Mr. Ip Kwok On Sammy and Mr. Jin Guoqiang.*