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HK1803

北京體育文化產業集團有限公司  
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

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

**(Stock code: 1803)**

## **TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO CAPITAL INJECTION INTO ZHONGHU HAIZHOU (SHENZHEN) BUSINESS EQUIPMENT CO., LIMITED**

Reference is made to the announcement of Beijing Sports and Entertainment Industry Group Limited (the “**Company**”) dated 22 June 2017 in relation to the capital injection into Zhonghu Haizhou (Shenzhen) Business Equipment Co., Limited (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

### **TERMINATION OF THE AGREEMENT**

As set out in the Announcement, Shenzhen Aisuo, Mr. Liu, BJ Sports Everwise and Mr. Zhou entered into the Agreement, pursuant to which BJ Sports Everwise shall make capital injection of RMB63,750,000 (the “**Capital Injection**”) into the Target Company and upon completion of the Capital Injection, BJ Sports Everwise will own 51% of the enlarged equity interest in the Target Company.

Completion of the Capital Injection was conditional upon the satisfaction of the conditions precedent as referred in the Announcement. The Group was informed that Shenzhen Aisuo failed to fulfill the conditions precedent (iv) as referred in the Announcement. Although the parties to the Agreement further engaged in discussions thereafter, no further agreement had been reached and as a result, the parties to the Agreement terminated the Agreement pursuant to the termination agreement dated 19 June 2018 (the “**Termination Agreement**”) entered into between such parties, where the rights and

obligations of each party thereunder shall cease and no claim shall be made against each other. Accordingly, the Capital Injection did not take place.

The termination of the Agreement has no material adverse impact on the operation, business or financial position of the Group.

By order of the Board  
**Beijing Sports and Entertainment Industry Group Limited**  
**Liu Xue Heng**  
Chairman

Hong Kong, 20 August 2020

*As at the date of this announcement, the executive Directors are Mr. Liu Xue Heng, Mr. Zhu Shixing, Mr. Lam Ka Tak and Mr. Zhang Tingzhe; the non-executive Director is Mr. Hu Yebi; and the independent non-executive Directors are Mr. Tse Man Kit, Keith, Mr. Lok Lawrence Yuen Ming, Mr. Xin Luo Lin and Mr. Pan Lihui*