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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)

TERMINATION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of the Company dated 11 February 2021 and 15 February 2021 (collectively, the “**Announcements**”) in relation to the Placing. Unless otherwise defined, capitalized terms used herein shall denote the same meanings as those defined in the Announcements.

Due to market conditions, the Company and the Placing Agent (collectively, the “**Parties**”) have mutually agreed to terminate the Placing Agreement and Supplemental Placing Agreement (collectively, the “**Agreements**”) with immediate affect and all rights, obligations and liabilities of the Parties under the Agreements have ceased and determined and neither Parties shall have any claim against the others in respect of the Placing.

The Directors believe that the termination of the Placing has no material adverse impact on the financial position and operations of the Company. The Company may consider engaging in further fund-raising activities taking into account the future development of the Group and the market conditions. The Company will keep the market informed by way of announcement in compliance with the requirements of the Listing Rules as and when appropriate.

By Order of the Board

Wisdom Sports Group

Ren Wen

Chairlady and Executive Director

Hong Kong, 25 March 2021

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.