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WISDOM SPORTS GROUP

智美體育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1661)

COMPLETION OF ACQUISITION OF INTEREST IN THE TARGET COMPANY

Reference is made to the announcements of Wisdom Sports Group (the “**Company**”) dated 12 May 2020 and 26 February 2021 (collectively, the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined, capitalized terms used herein shall denote the same meanings as those defined in the Announcements.

The Board announces that all the Conditions Precedent set out in the Supplemental Agreement have been fulfilled, and the Completion of the Acquisition took place on 26 March 2021. After the Completion, the Company holds 34% of the issued share capital of the Target Company and the Company's interest in the Target Company will be accounted for as investment in an associate in the consolidated financial statements of the Group.

By Order of the Board

Wisdom Sports Group

Ren Wen

Chairlady and Executive Director

Hong Kong, 26 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.