

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the announcement of Beijing Sports and Entertainment Industry Group Limited (“**Company**”) dated 30 March 2022 in relation to the unaudited annual results of the Group for the year ended 31 December 2021 (the “**Preliminary Announcement**”). Terms used herein shall have the same meanings as those defined in the Preliminary Announcement unless the context requires otherwise.

AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021

The Board of the Company is pleased to announce that the Company’s auditor, Moore Stephens CPA Limited (the “**Auditors**”), has completed its audit of the consolidated financial statements of the Group for the year ended 31 December 2021 (“**2021 Annual Results**”) in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

Save for the variances as disclosed in the section “VARIANCES BETWEEN AUDITED RESULTS AND UNAUDITED RESULTS” in this announcement, the final results contained in the Preliminary Announcement remain unchanged.

VARIANCES BETWEEN AUDITED RESULTS AND UNAUDITED RESULTS

The variances between audited results and unaudited results are as follow:

OPERATING SEGMENT INFORMATION

Information about a major customer (Page 11 of Preliminary Announcement)

UNAUDITED

In 2021, revenue of approximately HK\$33,313,000 was derived from provision of air dome construction services by sports and entertainment segment to a single customer. In 2020, revenue of approximately HK\$20,555,000 was derived from provision of air dome construction services by sports and entertainment segment to another single customer.

AUDITED

In 2021, revenue of approximately HK\$33,313,000 and HK\$25,216,000 was derived from provision of air dome construction services by sports and entertainment segment to two single customers, customer A and customer B, respectively. In 2020, revenue of approximately HK\$20,555,000 was derived from provision of air dome construction services by sports and entertainment segment to another single customer.

OVERALL FINANCIAL RESULTS

Charges on assets (page 32 of Preliminary Announcement)

UNAUDITED

As at 31 December 2021, except for the charge over the buildings and right-of-use assets with the carrying value of HK\$65.0 million and HK\$24.1 million respectively for securing the Group's interest-bearing bank borrowings (31 December 2020: charge over the buildings and right-of-use assets with the carrying value of HK\$66.4 million and HK\$23.9 million), the Group did not have any charge on assets.

AUDITED

As at 31 December 2021, except for the charge over the buildings and right-of-use assets with the carrying value of HK\$66.8 million and HK\$24.1 million respectively for securing the Group's interest-bearing bank borrowings (31 December 2020: charge over the buildings and right-of-use assets with the carrying value of HK\$66.4 million and HK\$23.9 million), the Group did not have any charge on assets.

Save as disclosed above, all other information in the Preliminary Announcement shall remain unchanged.

SCOPE OF WORK OF AUDITORS

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2021 as set out in the Preliminary Announcement have been agreed by the Auditors, to the amounts set out in the audited consolidated financial statements for the year as approved by the Board of the Company on 22 April 2022. The work performed by the Auditors in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA and consequently no assurance has been expressed by the Auditors on the Preliminary Announcement or this announcement.

By order of the Board

Beijing Sports and Entertainment Industry Group Limited

Liu Xue Heng

Chairman

Hong Kong, 22 April 2022

As at the date of this announcement, the executive Directors are Mr. Liu Xue Heng, Mr. Lam Ka Tak and Mr. Hou Gongda; 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