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CRAZY SPORTS GROUP LIMITED

瘋狂體育集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

PROFIT WARNING

This announcement is made by Crazy Sports Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and its potential investors that, based on the information currently available to the Company including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Period**”), the Group is expected to record a consolidated net loss of not more than HK\$20 million, as compared to a consolidated net profit of approximately HK\$49 million for the six months ended 30 June 2022 (“**Last Period**”). The Group is expected to record a consolidated net loss mainly due to the expected decrease in other gains as below:

- (i) a gain from disposal of a subsidiary of HK\$42.7 million was recognised in the Last Period due to realised exchange gains. No gain from disposal of subsidiary is expected to be recognised during the Period; and
- (ii) dividend income from financial investments is expected to decrease from HK\$20.2 million in the Last Period to approximately HK\$2.8 million during the Period.

Despite the above information, the Board believes that the overall financial, operational and business positions (including cashflow) of the Group remain healthy.

The Company is still in the process of finalising the unaudited consolidated interim results of the Group for the Period. The information contained in this announcement is only based on preliminary review of the unaudited consolidated management accounts of the Group, which have not been confirmed, reviewed or audited by the auditor of the Company, nor reviewed by the audit committee of the Company. The unaudited interim results of the Group for the Period may be subject to further adjustment(s) and may be different from the information contained in this announcement and may therefore be subject to changes. An interim results announcement of the Company for the Period is expected to be published by the end of August 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Crazy Sports Group Limited
ZHANG Lijun
Chairman

Hong Kong, 11 August 2023

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Dr. ZHANG Lijun (*Chairman*)

Mr. PENG Xitao

Ms. CHENG Po Chuen

Independent non-executive Directors:

Mr. ZANG Dongli

Mr. ZHOU Jingping

Ms. LIU Haoming