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BIRMINGHAM SPORTS HOLDINGS LIMITED

伯明翰體育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF INTERESTS IN SUBSIDIARIES

References are made to the announcement and circular (the “Circular”) of Birmingham Sports Holdings Limited (the “Company”) dated 9 October 2020 and 17 November 2020, respectively in relation to, among others, the Company’s disposal of interests in subsidiaries. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that all conditions precedent to the Sale and Purchase Agreement have been fulfilled and Completion took place on 31 December 2020 as agreed in accordance with the terms of the Sale and Purchase Agreement. The amount of Sale Loan as at Completion was approximately GBP22.3 million (equivalent to approximately HK\$231.9 million). The final total Consideration was approximately GBP5.4 million (equivalent to approximately HK\$56.2 million). On the Completion Date, the Company, BCSL and BCFC entered into the Deed of Variation and BCSL and BCFC entered into the Varied Lease Agreement, as detailed in the Circular.

For illustration purpose only, conversion of GBP into HK\$ in this announcement is based on the exchange rate of GBP1 to HK\$10.4.

By Order of the Board
Birmingham Sports Holdings Limited
Zhao Wenqing
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the Board comprises nine Directors, namely Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong, Mr. Hsiao Charng Geng and Dr. Guo Honglin as Executive Directors; Mr. Sue Ka Lok as Non-executive Director; and Mr. Pun Chi Ping, Ms. Leung Pik Har, Christine and Mr. Yeung Chi Tat as Independent Non-executive Directors.