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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)

INSIDE INFORMATION UPDATE ON POSITIVE PROFIT ALERT

This announcement is made by Birmingham Sports Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 January 2021 (the “Announcement”) in relation to, among others, an expected profit attributable to owners of the Company of approximately HK\$30.0 million for the six months ended 31 December 2020.

The Board of Directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on the latest information available to the Board, including the valuation results of an independent valuer, and further discussions with the independent auditor of the Company, it is now expected that the Group will record a profit attributable to owners of the Company of approximately HK\$70.0 million for the six months ended 31 December 2020. The expected profit attributable to owners of the Company is more than that previously announced in the Announcement was mainly attributable to the recognition of additional fair value gain on derivative financial instruments and the decrease in share of profit to non-controlling interests due to a change in the basis of profit allocation upon disposal of certain interests in subsidiaries.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board which have not been reviewed or audited by the independent auditor and/or the audit committee of the Company, and are subject to adjustments and amendments. The interim results of the Group for the six months ended 31 December 2020 are expected to be announced on 26 February 2021.

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

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

Hong Kong, 18 February 2021

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.