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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)

EFFECTIVE DATE OF THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE AND ADJUSTMENTS TO THE SHARE OPTIONS

References are made to the circular of Birmingham Sports Holdings Limited (the “Company”) dated 10 January 2023 (the “Circular”) and the announcement of the Company dated 2 February 2023 in respect of the poll results of the EGM held on the same date. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

The Board is pleased to announce that all the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Monday, 6 February 2023, upon which the board lot size of the Consolidated Shares for trading on the Stock Exchange will be changed from 20,000 Existing Shares to 2,000 Consolidated Shares. Dealing in the Consolidated Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 6 February 2023.

Please refer to the Circular for the details, including the trading arrangement, the exchange of share certificates and matching services for odd lots arising in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from blue to orange.

ADJUSTMENTS TO THE SHARE OPTIONS

As at the date of this announcement, there were outstanding Share Options entitling the holders thereof to subscribe for up to an aggregate of 278,350,498 Existing Shares under the Share Option Scheme.

As a result of the Share Consolidation and in accordance with the Share Option Scheme, the exercise price of the outstanding Share Options and the number of Consolidated Shares to be issued upon exercise of the outstanding Share Options will be adjusted as follows with effect from the effective date of the Share Consolidation (i.e. Monday, 6 February 2023):

Date of grant	Before adjustment		After adjustment	
	Number of Existing Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Existing Share HK\$	Number of Consolidated Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Consolidated Share HK\$
6 December 2018	278,350,498	0.09736	11,134,016	2.434

In accordance with the terms and conditions of the Share Option Scheme, the above adjustments in relation to the Share Options will take effect on Monday, 6 February 2023, being the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the Share Options remain unchanged. As a result of the Share Consolidation, the total number of Shares which may fall to be issued under the scheme limit of the Share Option Scheme has been adjusted to 70,840,090 Consolidated Shares pursuant to the terms of the Share Option Scheme.

The Company's independent financial adviser, Giraffe Capital Limited, has confirmed in writing that the adjustments made to the exercise price of the Share Options and the number of Consolidated Shares to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Supplementary Guidance and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (updated on 1 January 2023).

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

Hong Kong, 3 February 2023

As at the date of this announcement, the Board comprises eight Directors, Mr. Zhao Wenqing (Chairman), Mr. Huang Dongfeng (Chief Executive Officer), Mr. Yiu Chun Kong 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.