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ANTA Sports Products Limited

安踏體育用品有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2020)

DISCLOSEABLE TRANSACTIONS PROPOSED ACQUISITION OF FULL PROSPECT LIMITED AND FILA MARKETING (HONG KONG) LIMITED

THE TRANSACTIONS

The Board is pleased to announce that on 12 August 2009, Motive Force, a wholly-owned subsidiary of the Company, has entered into the (i) Full Prospect SPA with Belle to acquire 85% of the issued share capital of Full Prospect at the Full Prospect Consideration; and (ii) Fila Marketing SPA with Lead Chance, a wholly-owned subsidiary of Belle, to acquire the entire issued share capital of Fila Marketing at the Fila Marketing Consideration.

The Company and Belle have entered into a Deed of Guarantee on 12 August 2009 whereby the Company guarantees certain obligations of Motive Force under the Full Prospect SPA.

Completion of the Full Prospect SPA is subject to, among other things, the consent or approval of the Anti-Monopoly Bureau in relation to the PRC Antitrust Filing having been obtained and the completion of the Fila Marketing SPA is subject to, among other things, the completion of the Full Prospect SPA having occurred.

Upon Completion, Motive Force, Belle, Fila Korea, Fila Luxembourg, Full Prospect and Full Prospect (IP) will enter into the Assignment and Assumption Agreement whereby Belle will assign its rights and obligations under the Assigned Documents, including, amongst others, the Trademark Reassignment Agreement, to Motive Force.

DISCLOSEABLE TRANSACTIONS

As the applicable percentage ratios of the Acquisitions, when aggregated, exceed 5% but are less than 25%, the entering into of the Sale and Purchase Agreements constitutes a discloseable transaction of the Company under the Listing Rules.

The applicable percentage ratios of the Assignment and Assumption Agreement exceed 5% but are less than 25%, and, as a result, the entering into of the Assignment and Assumption Agreement will constitute a discloseable transaction of the Company under the Listing Rules.

As the Acquisitions are subject to certain conditions precedent being fulfilled, the Acquisitions may or may not proceed. Shareholders of the Company and potential investors should therefore exercise caution when dealing in the shares of the Company.

The Board is pleased to announce that on 12 August 2009, Motive Force, a wholly-owned subsidiary of the Company, has entered into the (i) Full Prospect SPA with Belle to acquire 85% of the issued share capital of Full Prospect at the Full Prospect Consideration; and (ii) Fila Marketing SPA with Lead Chance, a wholly-owned subsidiary of Belle, to acquire the entire issued share capital of Fila Marketing at the Fila Marketing Consideration. On the same date, the Company and Belle entered into a Deed of Guarantee pursuant to which the Company guarantees certain obligations of Motive Force under the Full Prospect SPA.

Upon Completion, Motive Force, Belle, Fila Korea, Fila Luxembourg, Full Prospect and Full Prospect (IP) will enter into the Assignment and Assumption Agreement whereby Belle will assign its rights and obligations under the Assigned Documents, including, amongst others, the Trademark Reassignment Agreement, to Motive Force.

THE FULL PROSPECT SPA

Date: 12 August 2009

Parties:

Purchaser: Motive Force
Vendor: Belle

Interests to be acquired

Pursuant to the Full Prospect SPA, Belle has agreed to sell and Motive Force has agreed to purchase the Full Prospect Sale Shares, which represent 85% of the total issued share capital of Full Prospect.

Belle and Fila Luxembourg hold 85% and 15% of the total issued share capital of Full Prospect, respectively. Full Prospect and its subsidiaries own and manage the Fila PRC Trademarks in Hong Kong, Macau and the PRC. Please refer to the paragraph headed "Information on Full Prospect" below for further details of Full Prospect.

Consideration

The consideration for the Full Prospect Acquisition is the Hong Kong dollar equivalent (calculated based on the mid-point of the range of exchange rates for converting RMB into HK\$ published by the People's Bank of China on the Completion Date) of the sum of:

- (i) RMB 313,634,391.65, being 85% of the Net Asset Value as of 30 June, 2009;
- (ii) an adjustment amount of RMB 18,716,867.48; and
- (iii) if Completion occurs after 30 September, 2009, an additional amount equal to RMB748,674.70 multiplied by a fraction the numerator of which is the number of days between 30 September 2009 and the Completion Date (calculated assuming 30 days in a month) and the denominator of which is 30.

The consideration payable under the Full Prospect SPA will be adjusted after the Completion Date as follows:

- (A) if the Net Asset Value as at the Completion Date exceeds the Base Net Asset Value by an amount equivalent to more than 0.85% of the Base Net Asset Value, Motive Force shall pay to Belle an amount equal to 85% of such excess; and

- (B) if the Net Asset Value as at the Completion Date is less than the Base Net Asset Value by an amount equivalent to more than 0.85% of the Base Net Asset Value, Belle shall promptly pay to Motive Force an amount equal to 85% of such shortfall.

In addition, Motive Force shall on Completion make a loan to Full Prospect for the amount of the Full Prospect Shareholders' Loan outstanding from the Full Prospect Group to the Belle Group as at the Completion Date and procure the repayment by Full Prospect of the amount of the Full Prospect Shareholders' Loan to Belle Group.

Pursuant to the Full Prospect SPA, the maximum aggregate amount payable by Motive Force shall not exceed HK\$600,000,000.

The consideration is payable by Motive Force on the Completion Date in cash. The adjustment to the consideration described above, shall however be paid on the fifth business day following the date on which the Net Asset Value as at Completion is accepted or finally determined by Motive Force and Belle.

The consideration was determined after arm's length negotiations between the parties on normal commercial terms and based on the Net Asset Value of Full Prospect as at the Completion Date.

The consideration will be funded from the internal resources of the Group.

Conditions precedent to the Full Prospect SPA

Completion of the Full Prospect SPA by Motive Force is subject to, among other things:

- (a) Belle having performed all of its obligations under the Full Prospect SPA required to be performed by it on or prior to the Completion Date, and the representations and warranties of Belle contained in the Full Prospect SPA being true as of the date of the Full Prospect SPA and as of the Completion Date, except for such non-performance or inaccuracies relating to matters that, individually or in the aggregate, would not result in a material adverse effect on the benefit to Motive Force as a whole from the purchase of the Full Prospect Sale Shares contemplated by the Full Prospect SPA, and Motive Force having received a certificate signed by a duly authorised officer of Belle to the foregoing effect;
- (b) no provision of any applicable law or governmental order preventing the consummation of the transactions contemplated by the Full Prospect SPA;
- (c) all consents and approvals of, notices to any filings or registrations with any Governmental Authority or any other Person required pursuant to any applicable Law, or pursuant to any contract binding upon any company within the Group or Belle or to which its assets are subject or bound, to permit or effect the execution, delivery or performance by Belle or the consummation of the transactions contemplated in the Full Prospect SPA, shall have been obtained or made, except for consents required pursuant to any contracts that, if not obtained, would not result in a material adverse effect on the benefit to Motive Force as a whole from the purchase of the Full Prospect Sale Shares contemplated by the Full Prospect SPA;
- (d) as at the Completion Date, Fila Luxembourg has not exercised or given any notice to exercise its buy-back rights in accordance with the Trademark Reassignment Agreement; and
- (e) the consent or approval of the Anti-Monopoly Bureau in relation to the PRC Antitrust Filing having been obtained and that such consent or approval is not subject to any conditions which would have a material adverse effect on the benefit to Motive Force as a whole from the purchase of the Full Prospect Sale Shares contemplated by the Full Prospect SPA.

Completion of the Full Prospect SPA by Belle is subject to, among other things:

- (a) Motive Force having performed all of its obligations under the Full Prospect SPA required to be performed by it on or prior to the Completion Date, and the representations and warranties of Motive Force contained in the Full Prospect SPA shall be true as of the date of the Full Prospect SPA and as of the Completion Date, except for such non-performance or inaccuracies relating to matters that, individually or in the aggregate, would not result in a material adverse effect on the benefit to Belle as a whole from the sale of the Full Prospect Sale Shares contemplated by the Full Prospect SPA, and Belle having received a certificate signed by a duly authorised officer of Motive Force to the foregoing effect;
- (b) no provision of any applicable law or governmental order preventing the consummation of the transactions contemplated by the Full Prospect SPA;
- (c) the Completion of the Fila Marketing SPA having occurred at the same time; and
- (d) the consent or approval of the Anti-Monopoly Bureau in relation to the PRC Antitrust Filing having been obtained and that such consent or approval is not subject to any conditions which would have a material adverse effect on the benefit to Belle as a whole from the sale of the Full Prospect Sale Shares contemplated by the Full Prospect SPA.

Completion

Subject to satisfaction of the conditions precedent, Completion is currently anticipated to take place on 30 September, 2009, or such later date as the parties may agree.

Termination

The Full Prospect SPA is subject to termination upon mutual consent of the parties, upon imposition of injunction or court preventing consummation, upon breach of warranty or representation by either party or upon Fila Luxembourg's exercise of its buy-back rights in respect of the Fila PRC Trademarks pursuant to the Trademark Reassignment Agreement. In addition, the parties have the right to terminate the Full Prospect SPA if Completion does not occur by 31 October 2009 or such other date as may be agreed between the parties.

THE FILA MARKETING SPA

Date: 12 August 2009

Parties:

Purchaser: Motive Force

Vendor: Lead Chance

Interests to be acquired

Pursuant to the Fila Marketing SPA, Lead Chance has agreed to sell and Motive Force has agreed to purchase the Fila Marketing Sale Shares, which represent 100% of the issued share capital of Fila Marketing.

Fila Marketing and its subsidiary, Fila (Macao) Limited, are responsible for retailing products bearing the Fila PRC Trademarks in Hong Kong and Macau respectively. Please refer to the paragraph headed "Information on Fila Marketing" below for further details of Fila Marketing.

Consideration

The total consideration payable for the sale and purchase of the Fila Marketing Sale Shares is HK\$1.00.

On or prior to the Completion Date, Lead Chance shall relinquish its rights to a portion of the amount outstanding to the Belle Group from Fila Marketing and its subsidiaries (the “**Relinquished Amount**”) such that the net asset value of Fila Marketing and its subsidiaries as at the Completion Date shall be HK\$1. Motive Force shall, upon Completion, make a loan to Fila Marketing for the amount of the Fila Marketing Shareholder's Loan outstanding as at the Completion Date after deducting the Relinquished Amount and shall procure the repayment by Fila Marketing of the amount of the Fila Marketing Shareholders' Loan to Belle. The amount of the Fila Marketing Shareholder's Loan is subject to adjustment upon verification by the parties after the Completion Date.

Pursuant to the Fila Marketing SPA, the maximum aggregate amount payable by Motive Force shall not exceed HK\$50,000,000.

The consideration is payable by Motive Force on the Completion Date in cash.

The consideration will be funded from the internal resources of the Group.

The consideration payable under the Fila Marketing SPA was determined after arm's length negotiations between the parties on normal commercial terms based on the net asset value of Fila Marketing as at the Completion Date.

Conditions precedent to the Fila Marketing SPA

Completion of the Fila Marketing SPA is subject to, among other things, the completion of the Full Prospect SPA having occurred.

Completion

Completion of the Fila Marketing Acquisition is currently anticipated to take place at the same time as the completion of the Full Prospect Acquisition.

Termination

The Fila Marketing SPA is subject to termination upon mutual consent of the parties, upon imposition of injunction or court preventing consummation, or upon termination of the Full Prospect SPA.

DEED OF GUARANTEE

On 12 August 2009, the Company entered into a Deed of Guarantee with Belle. Under the Deed of Guarantee, the Company irrevocably and unconditionally guarantees to Belle the performance by Motive Force of its obligations under the Full Prospect SPA and promises to pay each sum which Motive Force is liable to pay or perform each obligation which Motive Force is obligated to perform under the Full Prospect SPA upon demand.

ASSIGNMENT AND ASSUMPTION AGREEMENT

Upon Completion of the Full Prospect SPA, Motive Force, Belle, Fila Luxembourg, Fila Korea, Full Prospect and Full Prospect (IP) will enter into the Assignment and Assumption Agreement whereby Belle will assign all its obligations and rights under the Assigned Documents to Motive Force. The consideration payable by Motive Force under the Assignment and Assumption Agreement shall be US\$1.00.

The Assigned Documents, comprising the Shareholders' Agreement, the Trademark Reassignment Agreement and the Assurance Letter, were entered into between Belle, Fila Korea and Fila Luxembourg on 14 August 2007 as part of the series of transactions entered into by Belle with Fila Luxembourg to acquire, amongst others, the Fila PRC Trademarks. Details of the major terms of the Assigned Documents are set out below:

Shareholders' Agreement

The Shareholders' Agreement was entered into between Full Prospect, Belle and Fila Luxembourg on 14 August 2007 for the purpose of (i) issuing the Subscribed Shares to Fila Luxembourg and (ii) forming a joint venture for the management of the business of Full Prospect.

Business Scope of companies within the Full Prospect Group

The business of the Full Prospect Group was agreed as being to (i) own and hold the Fila PRC Trademarks and (ii) market and distribute the products bearing the Fila PRC Trademarks in the PRC, Hong Kong and Macau.

Limitation of Transfer

Except as permitted under the Shareholders' Agreement, each party to the Shareholders' Agreement shall not dispose of, or grant a security interest in, their equity interests in Full Prospect.

Fila Luxembourg and Fila Korea have given their consent, pursuant to the Shareholders' Agreement, to the transfer by Belle of the Full Prospect Sale Shares to Motive Force.

Composition of board of directors

Each of the parties to the Shareholders' Agreement shall have the right to nominate such number of directors in Full Prospect as is in direct proportion to its interests in Full Prospect Limited, provided that Fila Luxembourg shall retain the right to nominate at least one director to the board of Full Prospect for so long as Fila Luxembourg holds 50% or more of the Subscribed Shares. The number of directors constituting the entire board is 7.

Public Offering

The parties to the Shareholders' Agreement agree to cooperate with a view to potentially implementing an initial public offering of shares of Full Prospect in the future on the terms agreed pursuant to the Shareholders' Agreement.

Preferential Dividends

Pursuant to the Shareholders' Agreement, the Subscribed Shares held by Fila Luxembourg are entitled to cumulative preferential dividends accruing from the completion date of the Shareholders' Agreement at a rate of five percent (5%) per annum based on the notional original issue price of US\$12 million for all of the Subscribed Shares, until the earlier of the date (i) on which the Subscribed Shares are converted into ordinary shares of Full Prospect, (ii) on which Fila

Luxembourg transfers any of the Subscribed Shares to a third party other than its affiliate, or (iii) the thirtieth (30th) anniversary of the completion date of the Shareholders' Agreement.

Conversion right

Fila Luxembourg shall have the right to convert all, but not less than all, of the Subscribed Shares into ordinary shares of Full Prospect on a one-to-one (1:1) ratio, provided that the Subscribed Shares shall be converted into ordinary shares immediately prior to a qualified initial public offering of Full Prospect.

Trademark Reassignment Agreement

The Trademark Reassignment Agreement was entered into between Fila Luxembourg, Full Prospect, Full Prospect (IP) and Belle on 14 August 2007.

Buy-back by Fila Luxembourg

Under the Trademark Reassignment Agreement, the parties have agreed that in the event of default by Full Prospect (IP) to pay the fees payable under the Service Agreement and the Global Marketing Collaboration Agreement for two times or more and/or the occurrence of bankruptcy involving Full Prospect or Full Prospect (IP), Fila Luxembourg shall have the right to (i) buy the Fila PRC Trademarks and any other trademarks owned by Full Prospect in Hong Kong, Macau and the PRC in relation to the Fila brand from Full Prospect (IP); or (ii) purchase 100% of the equity interest in Full Prospect (IP) from Full Prospect.

However, Fila Luxembourg may not exercise such right to buy-back based on the failure of Full Prospect (IP) to cure the failure to pay amounts due under the Global Marketing Collaboration Agreement after a qualified initial public offering or qualified exchange of the Subscribed Shares into publicly listed ordinary shares in Full Prospect.

Simultaneously with the buy-back of the Fila PRC Trademarks or the purchase of 100% of the equity interest in Full Prospect (IP) pursuant to the Trademark Reassignment Agreement, Fila Luxembourg shall transfer to Belle all of the equity interest that Fila Luxembourg has acquired in Full Prospect for a total consideration of US\$ 1.00.

Assurance Letter

Under the Assurance Letter issued by Belle to Fila Korea and Fila Luxembourg on 14 August 2007, Belle undertook to Fila Korea and Fila Luxembourg to procure that Full Prospect and Full Prospect (IP) shall satisfy and perform all of their obligations pursuant to the Assigned Documents (other than the Assurance Letter), the Trademark Transfer Agreement, the Global Marketing Collaboration Agreement and the Service Agreement. Details of the Trademark Transfer Agreement, Global Marketing Collaboration Agreement and the Service Agreement are set out below:

Trademark Transfer Agreement

The Trademark Transfer Agreement was entered into between Fila Luxembourg, Full Prospect (IP) and Full Prospect on 14 August 2007 under which Fila Luxembourg agreed to sell and assign to Full Prospect (IP) the Fila PRC Trademarks.

The Global Marketing Collaboration Agreement

The Global Marketing Collaboration Agreement was entered into between Fila Luxembourg, Full Prospect (IP) and Full Prospect on 14 August 2007. Pursuant to that agreement, Full Prospect (IP) agreed to pay a proportion of its annual net sales net of withholding tax, for contribution to the global advertising and promotional activities of Fila Luxembourg.

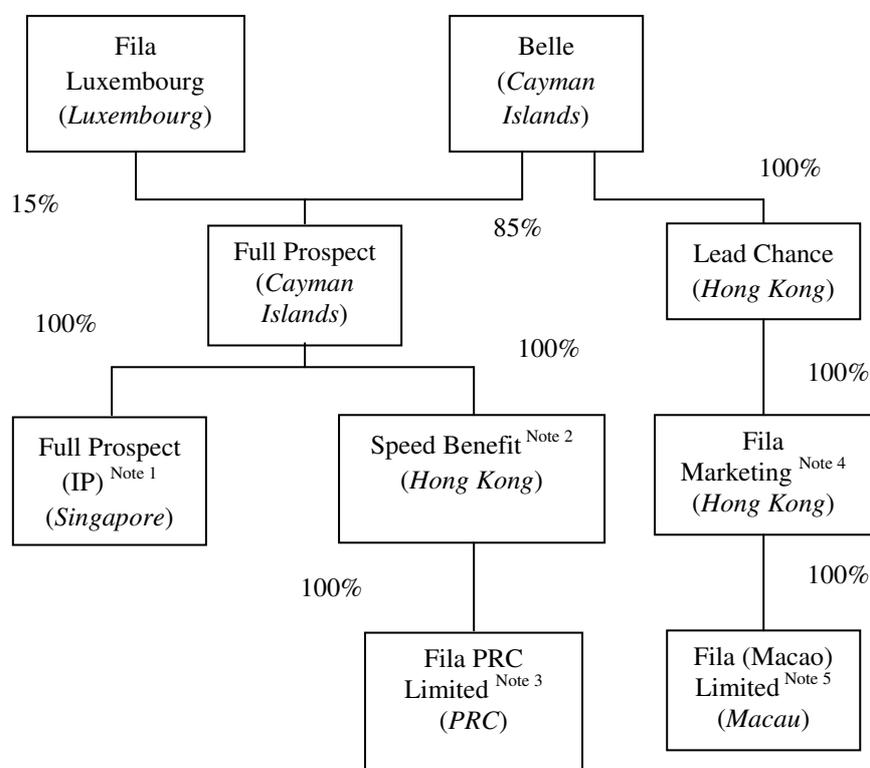
Service Agreement

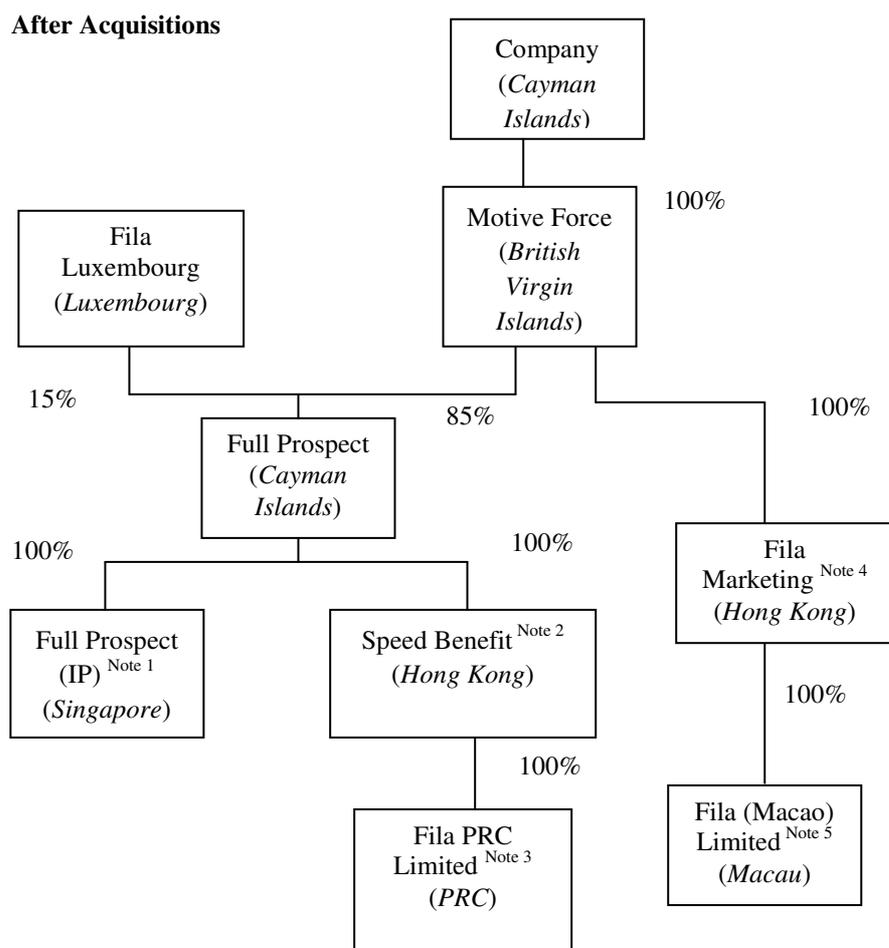
The Service Agreement was entered into between Fila Korea, Full Prospect (IP) and Full Prospect on 14 August 2007. Under the Service Agreement, in consideration for Fila Korea's provision of the designs and other services and the rights assigned and licenses granted as defined under the Service Agreement, Full Prospect (IP) agreed to pay to Fila Korea a fixed proportion of its annual net sales in cash on a semi-annual basis throughout the term of the Service Agreement, net of any applicable withholding tax.

Upon Completion, Fila Luxembourg and its associates will become connected persons of the Company as a result of Fila Luxembourg's 15% shareholding in Full Prospect, and transactions contemplated under the Global Marketing Collaboration Agreement and the Services Agreement, and also certain other agreements entered into between Fila Luxembourg or its associates and the Full Prospect Group shall become continuing connected transactions of the Company. However, as there will not be any amendments to these agreements upon Completion, no shareholders' approval is required for these continuing connected transactions under the Listing Rules. The Company will issue an announcement setting out further details of the relevant continuing connected transactions upon Completion.

SHAREHOLDING STRUCTURE OF FULL PROSPECT AND FILA MARKETING BEFORE AND AFTER ACQUISITIONS

Before Acquisitions





Notes:

1. Full Prospect (IP) holds the Fila PRC Trademarks
2. Speed Benefit is responsible for sourcing Fila products bearing Fila PRC Trademarks
3. Fila PRC Limited is responsible for marketing of Fila products bearing Fila PRC Trademarks in the PRC
4. Fila Marketing is responsible for distribution of Fila products bearing Fila PRC Trademarks in Hong Kong
5. Fila (Macao) Limited is responsible for distribution of Fila products bearing Fila PRC Trademarks in Macau

TRANSFER OF OPERATIONS OF FILA STORES IN THE PRC OPERATED BY BELLE

Following Completion, the Group intends that stores in the PRC selling "Fila" branded products will be operated by its existing network of distributors. Subject to the agreement of the relevant distributors, the parties to the Full Prospect SPA contemplate that members of the Belle Group that currently operate approximately 50 "Fila" branded stores and department store concessions in the PRC will transfer the operation of those stores and department stores concessions to certain of the Company's distributors in the PRC. It is expected that these stores will be transferred to such third party distributor(s) as soon as practicable after the signing of the Sale and Purchase Agreements. The Company does not currently intend to itself operate retail stores or department store concessions in the PRC selling "Fila" brand goods and will not be a party to any agreements between Belle and the Company's distributors in respect of any transfer of the operations of such stores or department store concessions to such distributors and will not be required to pay any amount in respect of such transfers.

INFORMATION ON THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability whose shares are traded on the Main Board of the Stock Exchange. The principal business of the Company is investment holding and the major business of the Group is to design, develop, manufacture and market sportswear products, principally in the PRC.

INFORMATION ON BELLE AND LEAD CHANCE

Lead Chance is, an investment holding company and a wholly-owned subsidiary of Belle.

Belle was incorporated in the Cayman Islands on 19 May 2004 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Belle was listed on the Main Board of the Stock Exchange on 23 May 2007, trading under the stock code 1880. Belle and its subsidiaries are principally engaged in the manufacturing, distribution and sale of ladies' and men's footwear, and distribution and sale of sportswear and apparel in the PRC, Hong Kong, Macau and Taiwan.

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, Lead Chance and Belle and their ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Listing Rules).

INFORMATION ON FULL PROSPECT

Full Prospect is a joint venture company incorporated in the Cayman Islands in which Belle holds a 85% shareholding and Fila Luxembourg holds a 15% shareholding in the form of the Subscribed Shares.

Full Prospect and its subsidiaries own and manage the Fila PRC Trademarks in Hong Kong, Macau and the PRC.

The Fila PRC Trademarks are held by Full Prospect (IP), a wholly owned subsidiary of Full Prospect incorporated in Singapore.

INFORMATION ON FILA MARKETING

Fila Marketing is a limited liability company incorporated in Hong Kong and an indirectly wholly-owned subsidiary of Belle. Fila Marketing and its subsidiary, Fila (Macao) Limited, are responsible for retailing sportswear and footwear products and accessories bearing the Fila PRC Trademarks in Hong Kong and Macau respectively. Fila Marketing operates 10 outlets in Hong Kong and Macau.

INFORMATION ON FILA KOREA AND FILA LUXEMBOURG

Fila Luxembourg, an indirect wholly-owned subsidiary of Fila Korea, is the owner and holder of the worldwide rights in the trademarks and other intellectual properties related to the "FILA" brand, except the Fila PRC Trademarks owned by Full Prospect, a joint venture company between Belle and Fila Luxembourg, through its wholly-owned subsidiary Full Prospect (IP). The Fila Group and its licensees are engaged in the design, marketing and distribution of a wide range of "FILA" branded products on a global basis.

The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, Fila Korea, Fila Luxembourg and their ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Listing Rules).

FINANCIAL INFORMATION OF FULL PROSPECT AND FILA MARKETING

Full Prospect

Based on the audited consolidated financial statements of Full Prospect prepared in accordance with International Financial Reporting Standards, the audited net asset value of Full Prospect as at 31 December 2008 was RMB 385,069,000. As at 30 June 2009, the unaudited net asset value of Full Prospect was RMB 369,982,000.

The audited consolidated net loss (before and after taxation and extraordinary items) of Full Prospect for the financial period ended 31 December 2007 and for the financial period ended 31 December 2008 were as follows:

	For the period ended 31 December 2007	For the period ended 31 December 2008
	RMB	RMB
Consolidated net loss before taxation and extraordinary items	5,530,000	32,182,000
Consolidated net loss after taxation and extraordinary items	5,530,000	32,182,000

Fila Marketing

Based on the unaudited consolidated financial statements of Fila Marketing prepared in accordance with the Companies Ordinance and Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, the audited consolidated net assets of Fila Marketing as at 31 December 2008 were HK\$1,699,000. As at 30 June 2009, the unaudited net asset value of Fila Marketing was HK\$1.

The unaudited consolidated net loss (before and after taxation and extraordinary items) of Fila Marketing for the financial period ended 31 December 2007 and for the financial period ended 31 December 2008 were as follows:

	For the period ended 31 December 2007	For the period ended 31 December 2008
	HK\$	HK\$
Consolidated net loss before taxation and extraordinary items	5,430,000	6,996,000
Consolidated net loss after taxation and extraordinary items	5,430,000	6,996,000

Full Prospect (IP)

Based on the audited financial statements of Full Prospect (IP) prepared in accordance with Singapore Financial Reporting Standards, the audited net assets of Full Prospect (IP) as at 31 December 2008 were RMB 458,368,000. As at 30 June 2009, the unaudited net asset value of Full Prospect (IP) was RMB 451,972,000.

The audited net loss (both before and after taxation and extraordinary items) of Full Prospect (IP) for the financial period from 7 August 2007 (being the date of incorporation of Full Prospect (IP)) to 31 December 2008 was RMB 16,249,000.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS AND THE ASSIGNMENT AND ASSUMPTION AGREEMENT

The Company believes that the sportswear market in the PRC has a strong potential for growth. The "FILA" brand is a well-known global sportswear brand targeting the high-end market segment. The Board considers that the acquisition of the Fila PRC Trademarks in Hong Kong, Macau and the PRC, through the acquisition of the Full Prospect Group, represents a good opportunity for the Group to expand its coverage to the high-end market in the PRC while continuing to focus on its core business model of brand management.

In addition, the Board considers that the acquisition and operation of the Hong Kong and Macau operations of Fila Marketing will be strategically important for the development of the reputation of the "Fila" brand in the PRC. Given the strategic importance of the "Fila" retail stores in Hong Kong and Macau for the development of reputation of the brand in the PRC market, the Company intends to operate the "Fila" branded stores in Hong Kong and Macau itself following Completion and therefore entered into the Fila Marketing SPA.

Upon Completion, Motive Force intends to enter into the Assignment and Assumption Agreement at the request of Belle and in order to assume Belle's rights and obligations under the Assigned Documents as part of the arrangements for the Acquisitions.

The Board considers the terms of the Full Prospect SPA, the Fila Marketing SPA and the Assignment and Assumption Agreement to be on normal commercial terms, that are fair and reasonable and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

The Full Prospect Acquisition and the Fila Marketing Acquisition are related to each other since they are entered by the Group with Belle Group in connection with the acquisition of Fila brand related business in Hong Kong, Macau and the PRC. As such, for the purpose of calculating the percentage ratios under Rule 14.06 of the Listing Rules, the transactions contemplated under the Full Prospect Acquisition and the Fila Marketing Acquisition are required to be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the aggregate applicable percentage ratios under Rule 14.06 of the Listing Rules applicable to the Acquisitions exceed 5% but are below 25% based on the maximum aggregate consideration payable under the Sale and Purchase Agreements, the Acquisitions constitute a discloseable transaction for the Company under the Listing Rules.

The applicable percentage ratios of the Assignment and Assumption Agreement exceed 5% but are less than 25%, and, as a result, the entering into of the Assignment and Assumption Agreement will constitute a discloseable transaction of the Company under the Listing Rules.

WARNING

As the Acquisitions are subject to certain conditions precedent being fulfilled, the Acquisitions may or may not proceed. Shareholders of the Company and potential investors should therefore exercise caution when dealing in the shares of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"Acquisitions"	the Fila Marketing Acquisition and Full Prospect Acquisition;
"Anti-Monopoly Bureau"	the Anti-Monopoly Bureau of the Ministry of Commerce of the PRC;
"Assigned Documents"	the Shareholders' Agreement, Trademark Reassignment Agreement and the Assurance Letter;
"Assignment and Assumption Agreement"	the assignment and assumption agreement to be entered into between Belle, Motive Force, Fila Luxembourg, Fila Korea, Full Prospect and Full Prospect (IP) on Completion;
"Assurance Letter"	the assurance letter issued by Belle to Fila Korea and Fila Luxembourg dated 14 August 2007;
"Base Net Asset Value"	100% of the Net Asset Value as of 30 June 2009;
"Belle"	Belle International Holdings Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange with stock code 1880;
"Belle Group "	Belle and its subsidiaries (other than Full Prospect and its subsidiaries and Fila Marketing and its subsidiaries);
"Board"	the board of Directors of the Company;
"Company"	ANTA Sports Products Limited, a company incorporated in the Cayman Islands, the shares of which are listed on the Stock Exchange with stock code 2020;
"Companies Ordinance"	Companies Ordinance of the laws of Hong Kong (Cap. 32);
"Completion"	completion of the Full Prospect SPA and the Fila Marketing SPA;
"Completion Date"	the date of Completion, which, subject to satisfaction of the Full Prospect Conditions and Fila Marketing Conditions respectively, the Company currently anticipates will take place on 30 September 2009, or such later date as Motive Force and Belle shall agree;
"Directors"	the directors of the Company;
"Fila Group"	Fila Korea, its subsidiaries and affiliates (including Fila Luxembourg);
"Fila Korea"	Fila Korea Limited, a company incorporated in Korea, the ultimate holding company of Fila Luxembourg;
"Fila Luxembourg"	Fila Luxembourg S.a.r.l, a limited liability company incorporated in Luxembourg, an indirect wholly-owned subsidiary of Fila Korea;

"Fila (Macao) Limited"	a limited liability company incorporated and existing under the laws of Macau;
"Fila Marketing "	Fila Marketing (Hong Kong) Limited, a limited liability company incorporated in Hong Kong and an indirectly wholly-owned subsidiary of Belle;
"Fila Marketing Acquisition"	the acquisition of 100% of the issued share capital of Fila Marketing by Motive Force pursuant to the Fila Marketing SPA;
"Fila Marketing Conditions"	conditions of the Fila Marketing SPA as set out under the section headed "Conditions Precedent to Fila Marketing SPA" in this Announcement;
"Fila Marketing Consideration"	the aggregate consideration sum to be paid by Motive Force in respect of the Fila Marketing Acquisition pursuant to the Fila Marketing SPA;
"Fila Marketing SPA"	the sale and purchase agreement dated 12 August 2009, entered into between Lead Chance and Motive Force in relation to the acquisition of the Fila Marketing Sale Shares;
"Fila Marketing Sale Shares"	79,800,000 shares of HK\$1.00 each in the capital of Fila Marketing, representing 100% of the issued share capital of Fila Marketing;
"Fila Marketing Shareholders Loan"	the amount of the outstanding loans and payables owed by Fila Marketing and its subsidiaries to Belle Group (other than Full Prospect and its subsidiaries) as of the Completion Date;
"Fila PRC Trademarks"	all Trademarks owned by Full Prospect (IP) in the PRC, Hong Kong and Macau that are related to the "FILA" brand or used in connection with the Fila product line, excluding certain excluded products;
"Fila PRC Limited"	Fila PRC Co. Ltd *(斐乐体育有限公司), wholly-owned subsidiary of Speed Benefit;
"Full Prospect"	Full Prospect Limited, a limited liability company incorporated in the Cayman Islands, in which Belle holds an 85% shareholding and Fila Luxembourg holds a 15% shareholding;
"Full Prospect Acquisition"	the acquisition of the Full Prospect Sale Shares;
"Full Prospect Conditions"	conditions of the Full Prospect SPA as set out under the section headed "Conditions Precedent to the Full Prospect SPA" in this Announcement;
"Full Prospect Consideration"	the aggregate consideration sum to be paid by Motive Force in respect of the Full Prospect Acquisition pursuant to the Full Prospect SPA;
"Full Prospect Group"	Full Prospect and its subsidiaries;
"Full Prospect (IP)"	Full Prospect (IP) Pte. Ltd., a company incorporated in Singapore, a wholly-owned subsidiary of Full Prospect;

"Full Prospect SPA"	the sale and purchase agreement 12 August 2009 entered into between Motive Force and Belle with respect to the acquisition of the Full Prospect Sale Shares;
"Full Prospect Sale Shares"	85 shares of US\$ 1.00 each representing 85% of the issued share capital of Full Prospect;
"Full Prospect Shareholders Loan"	the amount of the outstanding loans and payables owed by Full Prospect Group to Belle Group as of the Completion Date;
"Global Marketing Collaboration Agreement"	the agreement dated 14 August 2007 entered into between Fila Luxembourg, Full Prospect (IP) and Full Prospect;
"Group"	the Company and its subsidiaries;
"HK\$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	Hong Kong Special Administrative Region of the PRC;
"Lead Chance"	Lead Chance Limited, a limited liability company organized and existing under the laws of Hong Kong and a wholly-owned subsidiary of Belle;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Macau"	Macau Special Administrative Region of the PRC;
"Motive Force"	Motive Force Sports Products Limited, a limited liability company organized and existing under the laws of the British Virgin Islands, and a wholly-owned subsidiary of the Company;
"Net Asset Value"	the consolidated total assets of Full Prospect in RMB minus the consolidated total liabilities of Full Prospect in RMB;
"PRC"	the People's Republic of China, which for the purposes of this announcement, shall not include Hong Kong, Macau and Taiwan;
"PRC Antitrust Filing"	the submission of the formal notification pursuant to The Anti-Monopoly Laws of the PRC to the Anti-Monopoly Bureau, in connection with the transactions contemplated in the Full Prospect SPA;
"Relinquished Amount"	a portion of the amount outstanding to Belle Group from Fila Marketing and its subsidiaries to be relinquished prior to Completion by Lead Chance pursuant to the Fila Marketing SPA;
"RMB"	Renminbi, the lawful currency of PRC;
"Sale and Purchase Agreements"	the Fila Marketing SPA and the Full Prospect SPA;
"Service Agreement"	the agreement dated 14 August 2007 entered into between Fila Korea, Full Prospect (IP) and Full Prospect;

"Shareholders' Agreement"	the subscription and shareholders agreement dated 14 August 2007 entered into between Full Prospect, Fila Luxembourg and Belle;
"Speed Benefit"	Speed Benefit Limited, a limited liability company incorporated and existing under the laws of Hong Kong and a wholly-owned subsidiary of Full Prospect;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscribed Shares"	the 15 class B shares in the issued share capital of Full Prospect held by Fila Luxembourg, representing 15% of the issued share capital of Full Prospect;
"subsidiary"	has the meaning ascribed to it under the Listing Rules;
"Trademarks"	registered and unregistered trademarks, trade dress, service marks, logos, trade names, brand names, corporate names, and all registration and applications to register the same, and goodwill related thereto or associated therewith;
"Trademark Reassignment Agreement"	the agreement dated 14 August 2007 entered into between Full Prospect, Full Prospect (IP), Belle and Fila Luxembourg wherein Fila Luxembourg was granted the right to buy-back the Fila PRC Trademarks from Full Prospect (IP);
"Trademark Transfer Agreement"	the agreement dated 14 August 2007 entered into between Full Prospect, Full Prospect (IP) and Fila Luxembourg; and
"US\$"	United States Dollar, the lawful currency of the United States of America.

* *For identification purpose only*

By Order of the Board
ANTA Sports Products Limited
Company Secretary
Ling Shing Ping

Hong Kong, 12 August 2009

As at the date of this announcement, the executive directors are Mr. Ding Shizhong, Mr. Ding Shijia, Mr. Lai Shixian, Mr. Wang Wenmo and Mr. Wu Yonghua; and the independent non-executive directors are Mr. Yeung Chi Tat, Mr. Lu Hong Te and Mr. Dai Zhongchuan.