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NEW SPORTS GROUP LIMITED

新體育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 299)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD
AND
CHANGE OF CHIEF FINANCIAL OFFICER**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Han Chu has tendered his resignation as an Independent Non-Executive Director with effect from 30 May 2016.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah has been appointed as an Independent Non-Executive Director with effect from 30 May 2016.

CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

The Board further announces that Mr. Han Chu ceased to be a member of the Audit Committee, the Nomination Committee and the Salary Review Committee of the Company with effect from 30 May 2016.

Each of Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah has been appointed as a member of the Audit Committee, the Nomination Committee and the Salary Review Committee of the Company with effect from 30 May 2016.

Ms. He Suying was appointed as the chairman of Nomination Committee of the Company with effect from 30 May 2016.

CHANGE OF CHIEF FINANCIAL OFFICER

The Board hereby announces that Mr. Tang Yau Sing has tendered his resignation as the Chief Financial Officer with effect from 12 May 2016.

The Board is pleased to announce that Mr. Wong Yu King has been appointed as the Chief Financial Officer with effect from 1 June 2016.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of New Sports Group Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), hereby announces that Mr. Han Chu has tendered his resignation as an independent non-executive director of the Company (the “**Independent Non-executive Director**”) with effect from 30 May 2016 due to other work commitments.

Mr. Han has confirmed that there is no disagreement between him and the Board that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Han Chu for his valuable contribution to the Company during his tenure of office as an Independent Non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that each of Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah has been appointed as an Independent Non-Executive Director with effect from 30 May 2016.

The biographical details of Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah are set out as follows:

Mr. Chen Zetong

Mr. Chen Zetong (“**Mr Chen**”), aged 46, has extensive experience in areas including civil and commercial litigation and arbitration and dispute resolution, investment and financing as well as other legal affairs of business organization. He had previously served as a judge in the People’s Republic of China in the commercial area for 16 years.

Mr. Chen is a practising Chinese lawyer. Since September 2012, he has been a senior partner of JunZeJun Law Offices in Beijing, mainly specializing in providing legal services for dispute resolutions, mergers and acquisitions and non-performing assets disposal. Since April 2016, he has been a Director of China Practice of Nixon Peabody CWL in Hong Kong, specializing in Chinese Law. From May 2010 to September 2012, he was a partner of King & Wood Mallesons in Beijing. He has substantial experience in commercial arbitration and is currently an arbitrator of the South China International Economic and Trade Arbitration Commission and the Shenzhen Arbitration Commission. From 1994 to 2010, he served successively as a secretary, an assistant judge, a judge, a chief judge and a vice president of the Shenzhen Intermediate People's Court, responsible for commercial adjudication. He is currently an independent director of Hubei Sanxia New Building Material Co., Ltd., Suzhou Hesheng Special Material Co., Ltd., Fude Insurance Holdings Co., Ltd., Fude Sino Life Insurance Co., Ltd. and Fude Sino Life Asset Management Co., Ltd.

Mr. Chen graduated from Southwest University of Political Science and Law in 1994 with a bachelor’s degree in law. In 2003, he was awarded a master’s degree in law (common law) from the University of Hong Kong, and in 2002 and 2008, a master’s degree in Law and a doctoral degree in law (civil and commercial law) from the Jilin University, respectively.

It is currently proposed that Mr. Chen will enter into a service contract with the Company for a term of three (3) years commencing on 30 May 2016 unless and until terminated by either party by serving not less than three-months' written notice. Mr. Chen's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the proposed service contract, Mr. Chen will receive a remuneration of HK\$240,000 per annum and such other fringe benefits as the Board shall in its discretion deem appropriate.

The remuneration of Mr. Chen has been reviewed by the Salary Review Committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Mr. Chen with the Company. The remuneration of Mr. Chen is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chen confirms that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) he does not hold other positions with the Company or other members of the Group; and (iv) he does not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chen has confirmed that he is not aware of any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company, and, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to the requirements under rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Ms. He Suying

Ms. He Suying (“**Ms. He**”), aged 50, obtained a bachelor’s degree in economics from the Jiangxi University of Finance and Economics, majoring in infrastructure finance and credit, and a master’s degree in economics from the investment and economics department of Dongbei University of Finance and Economics, majoring in investment and economical management. She possesses extensive experience in areas including internal audit, corporate financial analysis, management, investment decision-making and business consolidation.

Ms. He has ten years of experience in corporate internal audit. Since May 2006, Ms. He has been working at Shenzhen Capall Asset Management Co., Ltd. as an executive director of the company. She had been a director and a chief financial officer of the company. She concurrently serves as an independent director of Baocheng Investment Co., Ltd., Shenzhen Salubris Pharmaceuticals Co., Ltd., Guangdong Evergreen Feed Industry Co., Ltd. and Leadshine Technology Co., Ltd. in Shenzhen. From September 2007 to September 2013, she was an independent director of MYS Group Co., Ltd. From August 2003 to December 2008, she served as a director of Shenzhen Seg. Dasheng Co., Ltd. (now renamed as Shenzhen Quanxinhao Co., Ltd.).

Ms. He had previously served as a supervisor and an officer-in-charge of the auditing department of Weishen Securities Co., Ltd., a section chief of the auditing department of Shenzhen Branch, Guangdong Development Bank and a lecturer of the investment and finance department of Jiangxi University of Finance and Economics.

It is currently proposed that Ms. He will enter into a service contract with the Company for a term of three (3) years commencing on 30 May 2016 unless and until terminated by either party by serving not less than three-months' written notice. Ms. He's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the proposed service contract, Ms. He will receive a remuneration of HK\$240,000 per annum and such other fringe benefits as the Board shall in its discretion deem appropriate.

The remuneration of Ms. He has been reviewed by the Salary Review Committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Ms. He with the Company. The remuneration of Ms. He is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, Ms. He confirms that (i) she does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) she does not hold other positions with the Company or other members of the Group; and (iv) she does not hold any directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Ms. He has confirmed that she is not aware of any other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company, and, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to the requirements under rule 13.51(2) of the Listing Rules.

Dr. Tang Lai Wah

Dr. Tang Lai Wah (“**Dr. Tang**”), aged 58, is a fellow member of the Association of Chartered Certified Accountants (ACCA) and the Hong Kong Institute of Certified Public Accountants, and a fellow member of the Hong Kong Institute of Directors. She has obtained the Certificate in Digital Computer Programming from the University of Hong Kong and the Diploma of Accredited Jewelry Professional from the Gemological Institute of America. Dr. Tang holds a degree of Bachelor of Arts with honors in Accountancy, degree of Master of Business Administration (Executive) and degree of Doctor of Business Administration from the City University of Hong Kong.

Dr. Tang has over 30 years of accounting, corporate finance and financial management experience in telecommunication, media and information technology industries. Dr. Tang has been the chief financial officer and company secretary of Excel Technology International (Hong Kong) Limited (“**Excel Technology**”) since 2002. She was the chief financial officer and company secretary of Hong Kong Jewellery Holding Limited (Formerly known as Excel Technology International Holdings Limited) (Stock Code 8048) from December 2002 to August 2014. Prior to joining Excel Technology, she was Group Financial Controller in companies listed on the Main Board of the Hong Kong Stock Exchange, including Star Telecom International Holdings Limited and South China Media Group. Dr. Tang has extensive experience in the merger and acquisition activities, the initial public offering on Main Board of the Hong Kong Stock Exchange, overseeing corporate governance and monitoring corporate compliance of the Listing Rules and regulations.

Dr. Tang is appointed as a specialist and financial expert by the Hong Kong Council for Accreditation of Academic and Vocational Qualifications. She is elected as committee member and co-chairman of student affairs sub-committee of ACCA Hong Kong. She is also appointed as a director of the Hong Kong Business Accountants Association.

It is currently proposed that Dr. Tang will enter into a service contract with the Company for a term of three (3) years commencing on 30 May 2016 unless and until terminated by either party by serving not less than three-months' written notice. Dr. Tang's appointment is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Dr. Tang will receive a remuneration of HK\$240,000 per annum and such other fringe benefit as the Board shall in its discretion deem appropriate.

The remuneration of Dr. Tang has been reviewed by the Salary Review Committee of the Company and was determined by the Board with reference to the prevailing market conditions, and the qualifications, experience, duties and responsibilities of Dr. Tang with the Company. The remuneration of Dr. Tang is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, Dr. Tang confirms that (i) she does not have any relationship with any directors, senior management, substantial shareholders, or controlling shareholder of the Company; (ii) she does not have any interest in the shares of the Company within the meaning of Part XV of the SFO; (iii) she does not hold other positions with the Company and other members of the Group saved as disclosed above; (iv) she does not hold any directorship in the last three years in any other public companies of which their securities are listed on any securities market in Hong Kong or overseas, saved as mentioned above.

Dr. Tang has confirmed that she is not aware of any other matter in relation to her appointment that needs to be brought to the attention of the shareholders of the Company, and, save as disclosed in this announcement, there is no other information which is required to be disclosed pursuant to the requirements under rule 13.51(2) of the Listing Rules.

CHANGE OF MEMBERS OF THE COMMITTEES OF THE BOARD

The Board further announces that Mr. Han Chu ceased to be a member of the Audit Committee, the Nomination Committee and the Salary Review Committee of the Company with effect from 30 May 2016.

Each of Mr. Chen Zetong, Ms. He Suying and Dr. Tang Lai Wah has been appointed as a member of the Audit Committee, the Nomination Committee and the Salary Review Committee of the Company with effect from 30 May 2016.

Ms. He Suying was appointed as the chairman of Nomination Committee of the Company with effect from 30 May 2016.

CHANGE OF CHIEF FINANCIAL OFFICER

The Board hereby announces that Mr. Tang Yau Sing has tendered his resignation as chief financial officer (the “**Chief Financial Officer**”) of the Company with effect from 12 May 2016 due to other work commitments.

Mr. Tang has confirmed that there is no disagreement between him and the Board that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or Hong Kong Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Tang Yau Sing for his valuable contribution to the Company during his tenure of office as the Chief Financial Officer.

The Board is pleased to announce that Mr. Wong Yu King has been appointed as the Chief Financial Officer with effect from 1 June 2016, and is responsible for financial management and compliance assurance for the Group. Mr. Wong graduated from The Chinese University of Hong Kong and obtained a bachelor's degree in Business Administration (Professional Accountancy) in 2005. He has been a fellow member of The Hong Kong Institute of Certified Public Accountant since January 2009. Mr. Wong has over 10 year of experience in auditing, taxation and finance fields.

The Board would like to extend its warm welcome to Mr. Wong.

By order of the Board
New Sports Group Limited
Zhang Xiaodong
Chairman

Hong Kong, 30 May 2016

As at the date of this announcement, the Company's executive directors are Mr. Zhang Xiaodong and Mr. Lau Wan Po; the non-executive director is Ms. Xia Lingjie and the independent non-executive directors are Mr. Chen Zetong, Mr. Chui Man Lung, Everett, Ms. He Suying, Dr. Tang Lai Wah and Mr. Wu Hong.