

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 26, 2019 (the “**Prospectus**”) of Topsports International Holdings Limited (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933 (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.

In connection with the Global Offering, Merrill Lynch (Asia Pacific) Limited through its affiliates as the Stabilizing manager (the “**Stabilizing Manager**”) or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and will expire on the 30th day after the last day for the lodging of the applications under the Hong Kong Public Offering (i.e. November 1, 2019). After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Joint Sponsors are entitled, by notice in writing to the Company and the Relevant Controlling Shareholders to terminate the Hong Kong Underwriting Agreement, upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on October 10, 2019).

Topsports International Holdings Limited

滔搏國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	930,184,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	93,020,000 Shares (as adjusted after reallocation)
Number of International Offer Shares	:	837,164,000 Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Offer Price	:	HK\$8.50 per Offer Share excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	:	HK\$0.000001 per Share
Stock code	:	6110

Joint Sponsors

**Bank of America
Merrill Lynch** 

Morgan Stanley

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

**Bank of America
Merrill Lynch** 

Morgan Stanley

**Goldman
Sachs**

 **CICC
中金公司**

Joint Bookrunners and Joint Lead Managers

 **HSBC**

CREDIT SUISSE 

 **中信建投國際**
CHINA SECURITIES INTERNATIONAL

ICBC  **工銀國際**

 **招銀國際**
CMB INTERNATIONAL

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$8.50 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$8.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commission and other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$7,622.1 million. The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

Applications and Indications of Interest Received

- A total of 13,295 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, through giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 222,542,000 Hong Kong Offer Shares, representing approximately 2.39 times of the total number of 93,020,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- The final number of Offer Shares under the Hong Kong Public Offering is 93,020,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- The Offer Shares offered under the International Offering were moderately over-subscribed. The final number of Offer Shares allocated to the places under the International Offering is 837,164,000 Offer Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of the places under the International Offering is 122.

Placées with Consent under Paragraph 5(1) of the Placing Guidelines

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consent under Paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) for the allocation of Offer Shares to one connected client of a Joint Bookrunner and Joint Lead Manager of the Global Offering within the meaning of the Placing Guidelines, and the relevant allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to such connected client. Under the International Offering, 18,000,000 Offer Shares representing approximately 1.935% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), were placed to HSBC Global Asset Management (Hong Kong) Limited, which is a connected client of The Hongkong and Shanghai Banking Corporation Limited, a Joint Bookrunner and Joint Lead Manager of the Global Offering.

Over-allotment Option

- In connection with the Global Offering, the Selling Shareholder has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), at any time from the Listing Date to Friday, November 1, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Selling Shareholder to sell up to an aggregate of 139,527,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering. There has been an over-allocation of 139,527,000 Offer Shares in the International Offering and such over-allocation will be covered through the Stock Borrowing Agreement entered into between the Selling Shareholder and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively.

Results of Allocations

- The final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares are also published on October 9, 2019 on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Wednesday, October 9, 2019;
 - from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID function” on a 24 hour basis from 8:00 a.m. on Wednesday, October 9, 2019 to 12:00 midnight on Tuesday, October 15, 2019;
 - from the allocation results telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, October 9, 2019 to Saturday, October 12, 2019; and
 - in the special allocation results booklets which will be available for inspection during the opening hours of the receiving banks’ designated branches from Wednesday, October 9, 2019 to Friday, October 11, 2019 at the addresses set out in the paragraph headed “Results of Allocations” in this announcement.

Dispatch/Collection of Share Certificates/e-refund Payment Instructions/Refund Cheques

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** Application Form or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates (where applicable) in person may collect Share certificates (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, October 9, 2019.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied on a **WHITE** Application Form or through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, October 9, 2019, are expected to be dispatched by ordinary post to those entitled to them at their own risk on or before Wednesday, October 9, 2019.

- Wholly or partially successful applicants who applied on a **YELLOW** Application Form or who applied by giving **electronic application instructions** to HKSCC will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf or as instructed by them in their **YELLOW** Application Form on Wednesday, October 9, 2019.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** or **YELLOW** Application Form and have provided all information required by their **WHITE** and **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, October 9, 2019.
- Refund cheques in respect of wholly or partially unsuccessful applications using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, October 9, 2019, are expected to be dispatched by ordinary post to those entitled at their own risk on or before Wednesday, October 9, 2019.
- For applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be dispatched to their application payment account in the form of e-Refund payment instructions on Wednesday, October 9, 2019. For applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be dispatched to the addresses specified on their **White Form eIPO** applications in the form of refund cheque(s) by ordinary post at their own risk on or before Wednesday, October 9, 2019.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank account of their broker or custodian on Wednesday, October 9, 2019.
- Share certificates will only become valid at 8:00 a.m. on the Listing Date which is expected to be Thursday, October 10, 2019, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "*Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination*" in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for application monies received.

Commencement of Dealings

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, October 10, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 6110.

OFFER PRICE

The Offer Price has been determined at HK\$8.50 per Offer Share (excluding of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$8.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$7,622.1 million. The Company intends to apply such net proceeds for the following purposes:

- approximately HK\$800.0 million, or 10.5%, will be used to invest in technology initiatives to accelerate the digital transformation of the Group's business, including costs and expenditures for hiring relevant talent, purchasing equipment and upgrading the Group's directly-operated stores, in relation to the potential deployment of smart-store systems to more of the Group's stores and the continued deployment and improvement of the Group's digitalized procurement system and technology enhanced inventory replenishment system;
- approximately HK\$3,717.4 million, or 48.8%, will be used to repay outstanding amounts due to Belle International and the Company's fellow subsidiaries upon Listing. These amounts were RMB3,363.4 million as of the Indebtedness Date. They are unsecured, interest-free and repayable on demand. For more details, please refer to the section headed "Financial Information – Indebtedness – Amounts due to related companies" and "Financial Information – Material Related Party Transactions" in the Prospectus;
- approximately HK\$2,210.5 million, or 29.0%, will be used to repay the Group's short-term bank borrowings, which were RMB2.0 billion as of the Latest Practicable Date. The Group's short-term bank borrowings had a weighted average interest rate of 4.5% per annual as of May 31, 2019, and were used for the Group's working capital purposes. Please see the section headed "Financial Information – Indebtedness – Short-term bank borrowings" in the Prospectus for more information;
- approximately HK\$762.2 million, or 10.0%, will be used for the Company's working capital and other general corporate purposes; and
- approximately HK\$132.0 million, or 1.7%, will be used for settlement of the Company's dividend payable. As of the Latest Practicable Date, the balance of the Group's dividend payable was RMB1,902.0 million.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

The Company announces that at the close of the application lists at 12:00 noon on Wednesday, October 2, 2019, a total of 13,295 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 222,542,000 Hong Kong Offer Shares, representing approximately 2.39 times of the total number of 93,020,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 13,225 valid applications in respect of a total of 115,142,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$10.10 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 2.48 times of the 46,510,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 70 valid applications in respect of a total of 107,400,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Maximum Offer Price of HK\$10.10 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 2.31 times of the 46,510,000 Hong Kong Offer Shares initially comprised in Pool B.

No application has been identified and rejected for not being completed in accordance with the instructions set out in the Application Forms. Four multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheques. No application for more than 46,510,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

The final number of Offer Shares under the Hong Kong Public Offering is 93,020,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

The Hong Kong Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares offered under the International Offering were moderately over-subscribed. The final number of Offer Shares allocated to the placees under the International Offering is 837,164,000 Offer Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of the placees under the International Offering is 122.

Placees with Consent under Paragraph 5(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consent under Paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to HSBC Global Asset Management (Hong Kong) Limited (“**HSBC GAM**”), which is a connected client of the Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”), a Joint Bookrunner and Joint Lead Manager, details of which are set out below:

Placee	Joint Bookrunner/ Joint Lead Manager	Relationship with the Joint Bookrunner/Joint Lead Manager	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering
HSBC GAM	HSBC	HSBC GAM is a wholly-owned subsidiary of the HSBC Group	18,000,000	1.935%	0.290%

(1) Assuming the Over-allotment Option is not exercised.

The Offer Shares placed to the above placee are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to each of such connected clients.

Save as disclosed above, the International Offering is in compliance with the Placing Guidelines. Save as disclosed in this announcement, no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that (a) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering, (b) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (c) the number of Shares in public hands will satisfy the minimum percentage as approved by the Hong Kong Stock Exchange, (d) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules and (e) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, to the best of their knowledge, information and belief, none of the Offer Shares subscribed by the placees has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders or any of its subsidiaries or their respective close associates, and none of the placees who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholder or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

Over-allotment Option

In connection with the Global Offering, the Selling Shareholder has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters), at any time from the Listing Date to Friday, November 1, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Selling Shareholder to sell up to an aggregate of 139,527,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocation in the International Offering. There has been an over-allocation of 139,527,000 Offer Shares in the International Offering and such over-allocation will be covered through the Stock Borrowing Agreement between the Selling Shareholder and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-allotment Option or by making purchases in the secondary market. As of the date of this announcement, the Over-allotment Option has not been exercised. In the event the Over-allotment Option is exercised, an announcement will be made on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “*Structure of the Global Offer – Conditions of the Global Offering*” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of shares applied for
POOL A			
1,000	8,251	1,000 Shares	100.00%
2,000	732	1,000 Shares plus 355 out of 732 to receive additional 1,000 Shares	74.25%
3,000	1,032	2,000 Shares	66.67%
4,000	784	2,000 Shares plus 392 out of 784 to receive additional 1,000 Shares	62.50%
5,000	297	3,000 Shares	60.00%
6,000	99	3,000 Shares plus 50 out of 99 to receive additional 1,000 Shares	58.42%
7,000	41	4,000 Shares	57.14%
8,000	71	4,000 Shares plus 35 out of 71 to receive additional 1,000 Shares	56.16%
9,000	104	5,000 Shares	55.56%
10,000	390	5,000 Shares plus 195 out of 390 to receive additional 1,000 Shares	55.00%
15,000	253	7,000 Shares	46.67%
20,000	189	9,000 Shares	45.00%
25,000	97	11,000 Shares	44.00%
30,000	123	13,000 Shares	43.33%
35,000	48	15,000 Shares	42.86%
40,000	64	16,000 Shares	40.00%
45,000	71	17,000 Shares	37.78%
50,000	108	18,000 Shares	36.00%
60,000	65	20,000 Shares	33.33%
70,000	29	22,000 Shares	31.43%
80,000	37	24,000 Shares	30.00%
90,000	29	26,000 Shares	28.89%
100,000	177	28,000 Shares	28.00%
200,000	75	52,000 Shares	26.00%
300,000	29	77,000 Shares	25.67%
400,000	30	102,000 Shares	25.50%
	13,225		

No. of shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of shares applied for
POOL B			
500,000	24	219,000 Shares	43.80%
600,000	3	261,000 Shares	43.50%
700,000	2	304,000 Shares	43.43%
800,000	2	347,000 Shares	43.38%
900,000	4	390,000 Shares	43.33%
1,000,000	16	433,000 Shares	43.30%
2,000,000	9	865,000 Shares	43.25%
3,000,000	3	1,297,000 Shares	43.23%
5,000,000	5	2,160,000 Shares	43.20%
9,000,000	1	3,887,000 Shares	43.19%
10,000,000	1	4,318,000 Shares	43.18%
	<u>70</u>		

The final number of Offer Shares comprising the Hong Kong Public Offering is 93,020,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **white Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Wednesday, October 9, 2019;
- from the designated results of allocations website at www.iporeresults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID function” on a 24 hour basis from 8:00 a.m. on Wednesday, October 9, 2019 to 12:00 midnight on Tuesday, October 15, 2019;
- from the allocation results telephone enquiry line by calling +852 2862 8669 between 9:00 a.m. and 10:00 p.m. from Wednesday, October 9, 2019 to Saturday, October 12, 2019; and
- in the special allocation results booklets which will be available for inspection during the opening hours of the receiving banks’ designated branches at the addresses set out below from Wednesday, October 9, 2019 to Friday, October 11, 2019.

(i) Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	South Horizons Branch	Shop G13 & G15, G/F, Marina Square, West Commercial Block, South Horizons, Ap Lei Chau, Hong Kong
	Wan Chai (Wu Chung House) Branch	213 Queen’s Road East, Wan Chai, Hong Kong
Kowloon	194 Cheung Sha Wan Road Branch	194-196 Cheung Sha Wan Road, Sham Shui Po, Kowloon
	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei, Kowloon

	Branch Name	Address
New Territories	Fanling Centre Branch	Shop 2D-E & H, Fanling Centre, Fanling, New Territories
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O, New Territories
	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long, New Territories
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza phase II, Tuen Mun, New Territories

(ii) Industrial and Commercial Bank of China (Asia) Limited

	Branch Name	Address
Hong Kong Island	Central Branch	1/F., 9 Queen's Road Central, Hong Kong
Kowloon	Kwun Tong Branch	Shop 5&6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon
New Territories	Tsuen Wan Branch	G/F, 423-427 Castle Peak Road Tsuen Wan, New Territories

The final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocations of the Hong Kong Offer Shares are also published on Wednesday, October 9, 2019 on the websites of the Company and the Stock Exchange at www.topsports.com.cn and www.hkexnews.hk, respectively.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the International Offering:

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Shares held immediately following the Global Offering	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	% of total issued share capital upon Listing (whether or not the Over-allotment Option is exercised)
Top 1	220,000,000	220,000,000	26.28%	22.53%	23.65%	20.57%	3.55%
Top 5	457,000,000	457,000,000	54.59%	46.79%	49.13%	42.72%	7.37%
Top 10	605,000,000	605,000,000	72.27%	61.94%	65.04%	56.56%	9.76%
Top 25	786,900,000	786,900,000	94.00%	80.57%	84.60%	73.56%	12.69%

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the Shareholders out of the International Offering, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholder	Subscription	Shares held immediately following the Global Offering	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming full exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming full exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming full exercise of the Over-allotment Option)
Top 1	-	5,271,038,024	0.00%	0.00%	0.00%	0.00%	85.00%	82.75%
Top 5	415,000,000	5,686,038,024	49.57%	42.49%	44.61%	38.80%	91.69%	89.44%
Top 10	582,000,000	5,853,038,024	69.52%	59.59%	62.57%	54.41%	94.39%	92.14%
Top 25	780,400,000	6,051,438,024	93.22%	79.90%	83.90%	72.95%	97.58%	95.33%

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A2634190	1000	Y4160094	3000				
A645992A	3000	Y7024086	1000				
A8087000	3000	Y7869035	1000				
A9230729	1000	Z0684199	1000				
A9540752	3000	Z793168A	1000				
A9711522	28000						
A9815506	26000						
B1208662	2000						
B2668926	1000						
B3420561	1000						
B4274275	2000						
B9088771	1000						
C395089A	1000						
C5437278	2000						
C5868686	1000						
C6022519	2000						
C6132632	1000						
C6707279	2000						
D0080579	1000						
D0902811	1000						
D3267823	2000						
D4443021	16000						
D5137072	1000						
D5459894	1000						
D5574782	1000						
D6127852	1000						
D6555498	1000						
E0513966	1000						
E3046021	2000						
E3858212	5000						
E4143713	1000						
E4683823	1000						
E5243843	4000						
E532147A	1000						
E7137587	3000						
E7167494	1000						
E8077189	1000						
E8296204	2000						
E8861238	6000						
E9101865	1000						
E973311A	5000						
G0369216	1000						
G084772A	1000						
G1782311	22000						
G202044A	1000						
G255794A	1000						
G3676527	1000						
G3704431	1000						
G3868574	1000						
G4063464	1000						
G4482696	1000						
G4509543	1000						
G5815664	1000						
G5955245	1000						
G6669599	1000						
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H4796332	1000						
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K1309145	1000						
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K2071487	1000						
K2330652	1000						
K2794187	3000						
K3130827	3000						
K4303946	1000						
K4911431	2000						
K5859808	2000						
K6201857	17000						
K670722A	3000						
K718137A	5000						
K8378266	3000						
K8839506	1000						
M3122285	1000						
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P3548094	1000						
P7490503	1000						
P8207295	1000						
R7798910	2000						
V0151041	1000						
V0215406	1000						
V0590037	3000						
Y1037933	1000						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A2876887	3000						
A6254880	1000						
A6739299	3000						
A6797248	1000						
A7430313	4000						
A8624634	1000						
A9818076	6000						
B9702380	1000						
B9866723	2000						
C5161132	1000						
D2049369	18000						
D2308526	1000						
D286058A	1000						
D3321828	1000						
D6552812	2000						
E6914385	1000						
G133551A	5000						
G3651184	1000						
G5296144	1000						
G5547244	1000						
G7153197	3000						
Y0056098	1000						
Z6153330	1000						

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
0001051	1000	003184610	1000	007072953	1000	010081801	1000
0002732	1000	003210737	1000	00707351X	1000	010093787	9000
001012017	1000	003215121	1000	007090016	1000	01010041	1000
001042613	1000	003250021	1000	007102016	1000	010101132	1000
001043010	5000	004024028	2000	00710501X	1000	010101671	1000
001055130	1000	004042619	1000	007112616	7000	010102345	1000
001068542	1000	004054297	7000	007121804	1000	01010477	1000
00107148X	1000	004054412	1000	00712613X	1000	01010557	2000
001077173	1000	004055753	1000	007135828	1000	01010757	1000
001101242	1000	004060342	1000	007135915	1000	010123242	1000
001115929	1000	004064317	1000	00715513X	1000	010123816	1000
001121148	1000	004067451	1000	007160464	1000	010125761	1000
001121538	1000	004075623	1000	00717683X	1000	010144883	1000
001131023	1000	004085296	1000	007190065	1000	010160328	1000
001133016	1000	004100514	1000	007194237	4000	010162060	1000
001160020	1000	004104719	1000	007210336	1000	010165147	1000
001161527	1000	004121738	1000	007233723	13000	010170053	1000
001171837	1000	004125321	1000	007245517	1000	010171333	1000
001186021	1000	004130059	1000	007261941	1000	010181219	1000
001199035	1000	004136139	1000	007262338	1000	010191284	1000
001200199	2000	004137156	1000	007265721	1000	01020025	1000
00120504X	1000	004149018	1000	007294869	1000	01020029	1000
001225548	1000	004150026	1000	007316730	1000	01020076	1000
00123003X	26000	004150418	1000	008034023	1000	010203513	1000
001251021	1000	004160422	1000	008037274	2000	01020517	1000
001256616	1000	004177012	1000	008050038	9000	01021682X	1000
001260018	1000	004180018	1000	008052624	1000	01022367	1000
001306827	1000	004180520	1000	008055163	1000	01022425	1000
0018964	2000	004182638	1000	008055777	1000	01023133	1000
0019792	1000	004192925	1000	008066659	1000	01023293	1000
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002046628	1000	004211031	1000	00809423X	1000	010259212	1000
002050012	1000	004212046	1000	008105141	1000	01028006X	1000
002051022	1000	00425262X	1000	008110214	1000	010283812	1000
002052015	1000	004252911	1000	008124013	1000	010290629	1000
002055518	1000	004281430	1000	008132429	1000	01031814	1000
002080625	1000	004295547	1000	008141721	1000	0103201X	3000
002082119	1000	00504063X	1000	008150310	1000	01032814	1000
002086061	1000	005041465	1000	008162511	1000	01038715	5000
002102524	1000	005042171	1000	008170939	1000	01042711	2000
002106129	1000	005050021	1000	008192322	2000	01043415	1000
00210760X	1000	005081577	1000	008201928	1000	01043611	1000
002120018	6000	00509901X	1000	008203020	1000	01050616	1000
002152420	1000	005104825	1000	008238660	1000	0105099	2000
002153121	1000	005122626	1000	008245024	1000	01060816	1000
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002172116	1000	005144321	1000	008270016	1000	01065233	1000
002174520	9000	005154415	1000	008277181	1000	01065236	1000
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002222344	1000	005232261	1000	009030194	1000	01088810	1000
002270012	1000	005241828	1000	009050515	2000	01090010	2000
002272113	1000	005252530	1000	009054635	1000	0109151X	1000
002280325	1000	005252621	1000	009062022	1000	01095118	1000
002281339	1000	005264360	1000	009063611	1000	01101112	1000
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002657800	2000	005295840	1000	009080917	1000	01101669	1000
00301712X	1000	005297268	1000	009086811	1000	01102512	1000
003021216	1000	005299041	1000	009125736	1000	011040011	1000
003023827	1000	005302969	1000	009135465	1000	011053066	1000
003040657	1000	006051052	1000	009140014	1000	01105511X	1000
003040714	1000	00605147X	1000	00914327X	1000	01106146	1000
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003086853	1000	006110016	1000	009255617	1000	01111522	1000
003086912	1000	006122620	1000	009260018	1000	0111203X	1000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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01121838	1000	01250011	1000	02126916	1000	03091574	1000
011220723	1000	01250034	1000	02130652	1000	03094217	1000
011224318	1000	01251717	1000	02131418	1000	03100021	1000
011230535	1000	01260633	1000	02131809	1000	03100619	1000
01124172X	1000	01264612	1000	02132118	1000	03102515	1000
01124814	1000	01265756	1000	0213301X	1000	03105346	1000
01125259	1000	01270027	1000	02140023	1000	03110012	1000
011259162	1000	01270220	1000	02140523	1000	03110089	2000
011261225	1000	01270294	1000	02140767	1000	03110420	1000
011271234	1000	01270812	1000	02140812	1000	03111114	2000
011290301	1000	01271010	1000	02141814	1000	03112022	1000
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01170311	1000	0130103X	1000	02170917	1000	0314042X	1000
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01201373	1000	02021228	1000	02230227	1000	03172013	1000
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01202069	1000	02028087	1000	02234028	1000	03175714	1000
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012040414	1000	02035016	1000	02242326	1000	0320331X	1000
01204045	1000	02044363	1000	02246416	1000	03212518	2000
01204122	1000	02052015	1000	02246521	1000	03212988	1000
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012050016	1000	02062022	1000	02251042	1000	03225743	1000
012051615	1000	02062806	1000	02253513	1000	03238210	1000
0120552X	1000	02064021	1000	02260058	1000	03238895	1000
012085462	1000	02064510	1000	02280016	1000	0324272X	1000
012091179	1000	02064529	1000	02280052	1000	03242826	2000
01209312	1000	02065324	1000	02281510	1000	03247738	1000
0121002X	1000	02070417	1000	02282544	1000	03250019	1000
012100415	1000	02070550	1000	02285417	1000	03251221	1000
01210049	1000	02072037	1000	02286314	1000	03255316	1000
012110016	1000	02074819	1000	02290310	1000	03255516	1000
0121165X	1000	02080021	1000	02294125	1000	03256716	1000
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012129010	1000	02080422	1000	0263546	9000	03271811	2000
01213243X	1000	02080821	1000	03010914	1000	03271828	1000
012144433	1000	02080930	1000	0301221X	1000	03276328	1000
012153014	1000	02081210	1000	03013112	1000	03278491	2000
01216013X	1000	0208125X	1000	0302001X	1000	03280025	1000
012165420	1000	02083325	2000	03021527	1000	0328101X	1000
012207943	1000	02084334	1000	03023856	1000	03282824	1000
01222110X	1000	02084612	1000	03030013	1000	03284813	1000
012221546	1000	0208682X	1000	03040638	1000	03285022	1000
012224215	1000	02090019	1000	03042032	1000	03287579	2000
01223135	1000	02090022	1000	03050764	1000	03290516	1000
012246623	1000	0209083X	1000	03054236	1000	03294444	1000
012249274	1000	0209203X	1000	03057032	1000	03300337	1000
012252618	1000	02092832	1000	03060025	1000	03300724	2000
012261055	2000	02093716	2000	03060030	1000	03301119	1000
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012284523	1000	02098288	1000	03061321	1000	03312816	2000
012291226	1000	02100012	1000	03070020	1000	0391887	1000
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01231818	2000	0210003X	1000	03074419	1000	0401728X	2000
0123451X	1000	02103323	1000	03080019	1000	04020024	1000
01240449	1000	0210481X	1000	03080049	1000	04020048	1000
01240812	1000	02110016	1000	0308005X	1000	04020630	1000
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01246024	1000	02121853	1000	0308122X	1000	04024610	1000
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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04040026	1000	05021025	1000	06011519	1000	06227215	2000
04040310	1000	05031515	1000	06011606	1000	06233010	1000
0404162X	1000	05032182	1000	06015433	1000	06241018	1000
0405043X	1000	05032495	1000	06018566	1000	06242514	1000
04053116	1000	05032534	1000	06022617	1000	06243747	1000
04054412	1000	05040098	1000	06030747	1000	06244614	1000
04060102	1000	05041244	1000	06031423	9000	0624512	4000
04060170	1000	0504483X	1000	06032818	1000	06245450	1000
04060617	2000	05047217	2000	06040412	1000	0624576X	1000
04060717	1000	05047595	1000	06042437	1000	06250325	1000
04061013	2000	05050201	1000	06043020	1000	06251618	1000
04062774	1000	05051115	1000	06044534	1000	06252551	1000
04063321	1000	05052062	1000	06050012	1000	06272335	1000
04063713	1000	0505409X	1000	06050042	1000	06281556	1000
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04071311	1000	05072516	1000	06053034	2000	0629043X	1000
04071940	1000	05076234	1000	06053411	1000	06290623	1000
04079320	1000	05080026	1000	06054511	1000	06290968	1000
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04082414	1000	05080259	1000	06060041	1000	06304339	1000
04085213	2000	05084035	1000	06062831	1000	06304839	1000
04087478	1000	05091017	1000	06070018	2000	06305015	2000
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04091317	1000	05098649	1000	06080033	1000	07017395	1000
04095225	1000	05100037	1000	06080713	1000	07020028	1000
0410001X	1000	05100416	1000	06081021	1000	07021031	1000
04101359	1000	05101815	1000	0608251X	1000	0702251X	1000
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101240043	1000	1022554X	1000	105046908	1000	10831362X	1000
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
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I110248	1000	IS1189712	1000	IS5469693	5000	IS9640102	1000
I110250	2000	IS1265688	1000	IS5532196	1000	IS9700322	1000
I110251	1000	IS1297793	1000	IS5570518	5000	IS9776551	24000

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IS9918774	5000	K447383	1000	K9738304	2000	P4145163	18000
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IS9961012	1000	K4655737	1000	L2215509	4000	P4866480	7000
IS9997756	1000	K4656288	7000	M0230613	1000	P4883741	1000
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K398968	1000	K9605436	7000	P2576566	3000	R4619020	1000
K4041747	7000	K9646701	1000	P268580	1000	R4627201	17000
K415665A	3000	K966226A	1000	P2713962	7000	R4627236	11000

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R4627252	13000	V0989282	2000	VCL044226	1000	VCL08684X	1000
R4627341	2000	V0998796	1000	VCL044552	1000	VCL087014	1000
R4671537	1000	V1008609	9000	VCL044664	1000	VCL087048	1000
R4761986	13000	V1015516	1000	VCL046626	1000	VCL088015	1000
R4819399	5000	V1024256	3000	VCL05002X	1000	VCL09001X	1000
R4857401	3000	V1069195	1000	VCL050062	1000	VCL090443	1000
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R5127199	1000	V1323075	1000	VCL050826	1000	VCL093526	1000
R5278367	1000	V1330799	1000	VCL050915	1000	VCL093619	1000
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VCL180933	1000	VCL234040	1000	VCL290020	1000	Y2136498	1000
VCL181011	1000	VCL23452X	1000	VCL290222	1000	Y2217080	2000
VCL181445	1000	VCL234636	1000	VCL291825	1000	Y2228783	3000
VCL181737	1000	VCL236019	1000	VCL291917	1000	Y2251807	1000
VCL182239	1000	VCL236324	1000	VCL291995	1000	Y2312989	3000
VCL183113	1000	VCL236611	1000	VCL292116	1000	Y2517718	3000
VCL184572	1000	VCL240020	1000	VCL293135	1000	Y2558953	1000
VCL184718	1000	VCL240022	2000	VCL294417	1000	Y2563574	1000
VCL184931	1000	VCL240062	1000	VCL29541X	1000	Y258613	3000
VCL185518	3000	VCL24051X	1000	VCL297143	1000	Y2595077	1000
VCL18631X	1000	VCL241015	1000	VCL297953	1000	Y2598246	1000
VCL186836	1000	VCL242230	1000	VCL300015	1000	Y262123A	1000
VCL187138	1000	VCL24326X	1000	VCL300018	1000	Y2763352	1000
VCL187678	1000	VCL243345	1000	VCL300030	1000	Y2780427	1000
VCL188044	1000	VCL243515	1000	VCL300041	1000	Y291928A	18000
VCL190023	1000	VCL243827	1000	VCL300630	1000	Y2963645	2000
VCL190029	1000	VCL245320	6000	VCL300991	1000	Y2967225	3000
VCL190030	1000	VCL246024	1000	VCL301024	1000	Y2971230	1000
VCL19032X	1000	VCL246356	1000	VCL301026	1000	Y2997086	1000
VCL190418	1000	VCL250012	1000	VCL30103X	1000	Y3191859	6000
VCL190480	1000	VCL250016	1000	VCL301210	1000	Y319310A	1000
VCL190510	1000	VCL250054	1000	VCL301732	1000	Y3517738	2000
VCL191223	1000	VCL251247	1000	VCL30341X	1000	Y3530599	2000

Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number (s) 證件號碼	HKPO Shares Allocated 獲配發股份
Y3657866	2000	Z2479185	7000	Z8391360	28000		
Y3734240	1000	Z2501334	3000	Z8414328	3000		
Y3752044	7000	Z2580196	1000	Z8440205	1000		
Y3772533	2000	Z2630568	3000	Z8579351	3000		
Y3809771	1000	Z2639786	3000	Z864157A	1000		
Y3862648	1000	Z2721253	2000	Z8800171	1000		
Y3963304	7000	Z289489	1000	Z8849073	1000		
Y3981221	2000	Z3091776	2000	Z8869473	4000		
Y4084037	1000	Z3118968	1000	Z888922	1000		
Y409413A	1000	Z3123376	1000	Z903219	1000		
Y4112715	3000	Z314188	1000	Z909050A	3000		
Y4119353	1000	Z317739	1000	Z9137913	13000		
Y4141693	1000	Z3221653	2000	Z9163175	1000		
Y4196951	1000	Z3304532	1000	Z9232533	7000		
Y4204555	1000	Z3317316	1000	Z9232959	1000		
Y4293078	1000	Z3357822	1000	Z9233602	4000		
Y4349952	3000	Z3498205	1000	Z9238949	1000		
Y4352066	2000	Z351856	1000	Z9320912	1000		
Y4399437	2000	Z3753647	6000	Z9424181	1000		
Y4449191	1000	Z3788815	1000	Z948799A	6000		
Y4513027	1000	Z3796931	13000	Z9500767	2000		
Y4639160	3000	Z3854931	3000	Z9577956	13000		
Y4686592	2000	Z3966322	3000	Z9591444	2000		
Y4792457	1000	Z3993222	1000	Z9656759	1000		
Y4798404	2000	Z4091451	1000	Z9668633	1000		
Y4812962	1000	Z411447	1000	Z9695452	1000		
Y4837175	28000	Z4146310	3000	Z9760564	7000		
Y4960155	3000	Z4192886	7000	Z9854593	1000		
Y4969470	1000	Z4197365	1000	Z9871455	7000		
Y5082704	2000	Z4260938	1000				
Y5181184	1000	Z442286	1000				
Y5258632	1000	Z4579691	1000				
Y5485469	2000	Z4618832	1000				
Y568061A	7000	Z4840934	2000				
Y5729961	2000	Z484123A	7000				
Y5732644	2000	Z5288925	1000				
Y5743336	3000	Z5310386	1000				
Y5975873	1000	Z5376107	1000				
Y6080608	1000	Z5381313	1000				
Y6444480	1000	Z5392676	3000				
Y6690228	1000	Z541227	1000				
Y6896675	1000	Z541453A	1000				
Y7214551	2000	Z5515042	7000				
Y8084279	1000	Z5518556	7000				
Z0267210	4000	Z6144331	6000				
Z0295419	1000	Z6147470	1000				
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Z039087A	1000	Z6319913	2000				
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Z0584763	1000	Z6376992	1000				
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Z0588491	2000	Z6443169	3000				
Z0600394	1000	Z6533060	7000				
Z075030	1000	Z654363	2000				
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Z0871347	2000	Z6641793	3000				
Z0887456	7000	Z6643478	3000				
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Z1826868	1000	Z734646	1000				
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Z1921305	1000	Z7447273	1000				
Z192536A	1000	Z749943	3000				
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Z2160308	1000	Z759932	1000				
Z2185580	2000	Z7731052	1000				
Z219900A	2000	Z777374A	1000				
Z2200938	1000	Z7816694	1000				
Z2280273	7000	Z784115	1000				
Z2286166	7000	Z7948337	2000				
Z2306604	2000	Z804644	1000				
Z234302	1000	Z8078050	1000				
Z2346290	1000	Z812696	1000				
Z2347327	5000	Z818284	2000				
Z2364019	1000	Z8229717	1000				
Z2385059	1000	Z8261270	3000				
Z2433711	18000	Z8288888	2000				
Z2468078	1000	Z8358428	1000				

DISPATCH/COLLECTION OF SHARE CERTIFICATES/e-REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates (where applicable) in person may collect Share certificates (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, October 9, 2019, or any other place or date notified by the Company in the newspapers.

Applicants being individuals who are eligible for personal collection cannot authorized any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

Share certificates for Hong Kong Offer Shares allocated to applicants who applied on **WHITE** Application Forms or through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, October 9, 2019 are expected to be dispatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Wednesday, October 9, 2019.

Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf or as instructed by them in their **YELLOW** Application Form on Wednesday, October 9, 2019.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, October 9, 2019 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the crediting of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts. HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, October 9, 2019. Refund cheques in respect of wholly or partially unsuccessful applications which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, October 9, 2019, are expected to be dispatched by ordinary post to those entitled at their own risk on or before Wednesday, October 9, 2019.

Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) dispatched to their application payment account in the form of e-Refund payment instructions on Wednesday, October 9, 2019. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) dispatched to the addresses specified on their **White Form eIPO** applications in the form of refund cheque(s), by ordinary post at their own risk on or before Wednesday, October 9, 2019.

Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank account of their broker or custodian on Wednesday, October 9, 2019.

Share certificates will only become valid certificates of title at 8:00 a.m. on Thursday, October 10, 2019 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "*Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination*" in the Prospectus has not been exercised. The Company will not issue any temporary documents of title in respect of the Offer Shares. No receipt will be issued for application monies received.

PUBLIC FLOAT

The Stock Exchange has exercised its discretion under 8.08(1)(d) and has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(a) of the Listing Rules. Therefore, the minimum percentage of the Shares from time to time held by the public shall be the higher of:

- (i) 15% of the total issued share capital of the Company; or
- (ii) such percentage of Shares to be held by the public after the exercise of the Over-allotment Option.

Immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), the number of Shares in public hands represents approximately 15.00% of the total issued share capital of the Company which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Thursday, October 10, 2019, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, October 10, 2019. Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 6110.

By order of the Board
Topsports International Holdings Limited
Yu Wu
Executive Director

Hong Kong, Wednesday, October 9, 2019

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Yu Wu as executive Director, Mr. Sheng Baijiao, Mr. Sheng Fang, Mr. Chow Kyan Mervyn, Ms. Yung Josephine Yuen Ching and Ms. Hu Xiaoling as non-executive Directors, and Mr. Lam Yiu Kin, Mr. Hua Bin and Mr. Huang Victor as independent non-executive Directors.