

## SHAREHOLDERS UPDATE

### ASX Listing

XPD Soccer Gear Group Ltd (XPD or the Company) is very pleased to have been admitted to the Official List of the ASX Limited ahead of its Official Quotation on 21 May 2015. This is a major milestone in the development of XPD and all its stakeholders, and augers well for the future of the Company in Australia. The Company would like to thank all who were involved.

The Company was surprised and disappointed with the appointment of KPMG as voluntary administrators to its Lead Manager BBY Limited, but more so was disappointed some institutions who wished to invest in XPD, were prevented from doing so due to the appointment of the administrators. It is hoped these institutions will become shareholders post the Listing.

XPD is confident it has relationships with other brokers and investors who will support the Company in the future.

### National soccer environment

The Chinese national soccer scene continues to improve. The national government has pledged more funding for the national team, two new training camps and the increase in the number of soccer schools in China from 5,000 to 50,000 by 2025. Bloomberg reported on 5 May that many listed companies with ties to the country's soccer league have surged an average of 158% since the Chinese President first signaled plans in March 2014 to revive the sport.

### Strategic developments

The Company will now consider as a top priority how best to deploy the IPO funds raised, together with available cash on hand, to best meet its strategic objectives. Shareholder will be advised of these decisions as soon as possible.

### Financial performance

The Company looks forward to releasing its half-year results within the ASX timeframe. In the mean time trading conditions remain buoyant with net revenue from sports shoes in the first four months of the financial year amounting to approximately \$31million<sup>1</sup>, being approximately 36% higher than net revenue in the same period of 2014.

The Company intends to provide shareholders with regular updates in the future.

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<sup>1</sup> Unaudited management accounts and convert from RMB to A\$ at an exchange rate of A\$=4.85 RMB



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