



China Sports International Limited
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FOR IMMEDIATE RELEASE

CHINA SPORTS 1Q08 NET PROFIT JUMPED 74.4% TO RMB46.3 MILLION

RMB (million)	3 months ended 31 March		
	1Q08	1Q07	% Change
Revenue	402.9	211.3	90.7
Gross Profit	88.8	41.2	115.7
Taxation	(16.9)	(9.8)	72.1
Net Profit	46.3	26.6	74.4

- ✔ 1Q08 revenue surged 90.7% to RMB402.9 million**
- ✔ 1Q08 gross profit jumped 115.7% to RMB88.8 million**
- ✔ Gross profit margin improved due to YELI products ASP rising 24.8% to RMB71.5 from RMB57.3**
- ✔ Successful rollout of new generation specialty stores with larger display area will provide platform to introduce expanded product range and new accessories product line**
- ✔ Optimistic of performance in FY08**

SINGAPORE, 14 May, 2008 – Mainboard-listed China Sports International Limited (中国体育国际有限公司) (“China Sports” and together with its subsidiaries, the “Group”), a branded sports fashion footwear and apparel company based in the PRC, recorded a 90.7% growth in revenue of RMB402.9 million in the first quarter this year (“1Q08”) as compared to RMB211.3 million in the first quarter last year (“1Q07”). The Group’s net profit surged 74.4% to RMB46.3 million in 1Q08 from RMB26.6 million in 1Q07.

The increase in revenue was mainly attributable to the expansion of the Group's distribution network, the increase in the average selling price of footwear products and the increase in sales of YELI apparel. Specifically, sales of YELI products surged 104.4% to RMB318.5 million in 1Q08 from RMB155.8 million in 1Q07, reflecting growing demand and recognition of YELI brand. As a result, contribution to Group revenue by YELI products rose to 79.1% in 1Q08 from 73.7% in 1Q07. Within the YELI sales segment, YELI footwear contributed 78.8% in 1Q08 as compared to 80.7% in 1Q07 while the higher margin apparel contribution rose to 21.2% in 1Q08 from 19.3% in 1Q07.

China Sports' gross profit jumped 115.7% to RMB88.8 million in 1Q08 from RMB41.2 million in 1Q07. The Group's gross profit margin climbed to 22.0% in 1Q08 from 19.5% in 1Q07. This improvement was mainly attributed to the increase in sales of YELI apparel which generated higher margin and increase in the average selling price ("ASP") of YELI footwear. YELI footwear ASP rose approximately 24.8% to RMB71.5 in 1Q08 from RMB57.3 in 1Q07 reflecting the success of the intensified advertising and promotion activities.

Mr Lin Shaoxiong (林少雄), Chief Executive Officer of China Sports said, "We are very encouraged to see that our efforts to promote the higher margin YELI products have paid off. Both YELI footwear and apparel products have been well-received by our customers. This year, we will be adding more new generation specialty stores, which are tastefully designed with a Y-generation concept."

Mr. Lin elaborated, "We added approximately 100 new point of sales in 1Q08 with total point of sales reaching approximately 2100 as at the end of March 2008. We are pleased to see that majority of the point of sales added in 1Q08 are the new generation specialty stores located at street level and with larger display area than existing shop-in-shops. We believe the larger new generation specialty stores will help to increase YELI brand visibility and provide a good platform to introduce our expanding product range for footwear and apparels as well as the impending launch of our new accessories product line. We intend to continue expanding our point of sales by setting up both shop-in-shops and the new generation specialty stores through existing or new distributors and retailers."

The Group's selling and distribution costs increased by 395.3% to RMB19.5 million in 1Q08 from RMB 3.9 million in 1Q07. The increase was mainly due to intensified advertising and promotion activities such as TV commercials to promote YELI products and to increase YELI brand value. Selling and distribution costs accounted for approximately 4.8% of the Group's revenue in 1Q08, up from 1.9% in 1Q07.

OUTLOOK

The Group believes that major sporting events such as the upcoming 2008 Beijing Olympic Games, the 2010 Guangzhou Asian Games and 2011 Shenzhen World University Games as well as the sustained growth of the PRC economy which resulted in higher purchasing power will continue to underpin demand for sporting goods in the PRC. To capitalize on these growth opportunities, we will continue to focus on network expansion, product development and enhancement as well as enhancing brand value through advertising and promotion.

Since expanding our in-house product development team in 2007, it has enhanced our ability to introduce new and broader range of footwear and apparel with trendy and fashionable designs which we believe will appeal to our target consumers. During the recent trade-fair held in April 2008, we introduced more than 100 new footwear designs and approximately 200 new apparel designs and have received encouraging orders from our distributors.

In 2008, we intend to increase our advertising and promotion expenses to strengthen YELI brand value and enhance brand visibility. We believe that growing YELI brand value will enable us to raise the selling price of our branded products subsequently. We sold approximately 12 million pairs of YELI shoes in 2007. With the sizeable and growing sales volume, we should be able to enjoy economies of scale and operating leverage as we increase the selling price of our branded products.

We will continue to leverage on various forms of advertising avenues to grow our YELI brand value and market share. We have signed an agreement to become the official sponsor for sportswear, apparel and accessories for the Slovak Republic Olympic team during the upcoming Beijing 2008 Olympic Games. We have also established co-operation with two of the leading websites in the PRC www.sohu.com and www.sports.cn which will be the main platforms to deliver online Beijing 2008 Olympic related news. The Group's YELI brand logo, link to its corporate website and internet advertising banners will be featured in both websites. In addition to HunanTV, we have started to advertise through the national TV channel CCTV which will provide additional platform to increase YELI brand visibility and attract new distributors from other provinces in the PRC which are not penetrated by us yet.

Barring unforeseen circumstances, we are optimistic about our performance in 2008.

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About China Sports International Limited

Founded in 1992, China Sports International Limited is principally engaged in the design, manufacture and sale of sports fashion footwear and design and sale of sports fashion apparel under its own 野力 (“YELI”) brand. The Group’s products are designed for a broad range of activities catering to the lifestyles of its targeted consumer group age between 12 to 30 years old. The products are sold through distributors who have a retail network of more than 2,100 point of sales throughout the PRC and also exported to countries in Europe, the Middle East, South America, Asia and South Africa.

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