

EUROSPORTS GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 201230284Z)

**INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF
EUROSPORTS TECHNOLOGIES PTE. LTD.**

The Board of Directors ("**Board**") of EuroSports Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made on 17 September 2018 with regards to the provision of intercompany loan amounting to S\$2,000,000 to EuroSports Technologies Pte. Ltd. ("**EST**"), a wholly-owned subsidiary of the Company and announcement made on 14 January 2019 with regard to the increase in issued and paid-up capital of EST, by way of an allotment and issuance of 999,999 new share to the Company.

The Board further wishes to announce that the Company has subscribed for an additional 1,000,000 ordinary shares in the capital of EST, at a subscription price of S\$1.00 for each ordinary share. The subscription of the shares amounting to S\$1,000,000 (the "**Consideration**") is paid by capitalizing a portion of the S\$2,002,685 due by EST to the Company. Subsequent to the above subscription, the amount due by the EST to the Company is S\$1,002,685.

The Consideration was arrived at a willing-buyer and willing-seller basis. As at 30 June 2019, the unaudited net tangible liabilities of EST was approximately S\$1,809,412, mainly arising from amount due to the Company of S\$2,002,685. No valuation was conducted for the above subscription and there is no open market value as the shares of EST are not publicly traded.

Subsequent to the above subscription, the issued and paid-up share capital of EST has increased from S\$1,000,000 to S\$2,000,000, comprising 2,000,000 ordinary shares and EST remains as a wholly-owned subsidiary of the Company.

The above subscription is not expected to have any material impact on the consolidated net tangible asset per share and consolidated earnings per share of the Group for the financial year ended 31 March 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their respective interests (if any) in the Company.

By Order of the Board

EuroSports Global Limited
Goh Kim San
Executive Chairman and Chief Executive Officer
22 August 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: +65 63375115.