

**EUROSPORTS GLOBAL LIMITED**  
Company Registration Number: 201230284Z

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**Full Year Financial Statements and Related Announcement  
For The Financial Year Ended 31 March 2021**

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*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.*

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**PART I – INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2, Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS**

1(a)(i). An income statement and statement of comprehensive income, or statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

|  | Group               |                 | Increase /<br>(Decrease)<br>% |
|--|---------------------|-----------------|-------------------------------|
|  | Year Ended 31 March |                 |                               |
|  | 2021<br>S\$'000     | 2020<br>S\$'000 |                               |
| Revenue  | 49,710              | 80,422          | (38.2)                        |
| Cost of sales  | (41,070)            | (63,671)        | (35.5)                        |
| <b>Gross profit</b>  | <b>8,640</b>        | <b>16,751</b>   | <b>(48.4)</b>                 |
| Other income   | 2,774               | 6,459           | (57.1)                        |
| Interest income  | 47                  | 63              | n.m.                          |
| Other credits / (charges), net   | (869)               | (214)           | 306.1                         |
| Marketing and distribution expenses  | (1,606)             | (2,890)         | (44.4)                        |
| Administrative expenses  | (11,661)            | (16,731)        | (30.3)                        |
| Finance costs  | (632)               | (1,252)         | (49.5)                        |
| <b>(Loss) / Profit before tax</b>  | <b>(3,307)</b>      | <b>2,186</b>    | <b>(251.3)</b>                |
| Income tax expense   | (117)               | (33)            | 254.5                         |
| <b>(Loss) / Profit for the year, net of tax</b>                                      | <b>(3,424)</b>      | <b>2,153</b>    | <b>(259.0)</b>                |
| <b>Other comprehensive (loss) / income:</b>  |                     |                 |                               |
| <b>Item that will not be reclassified to profit or loss:</b>                         |                     |                 |                               |
| Fair value changes attributable to changes in the credit risk of convertible bond    | (21)                | 144             | (114.6)                       |
| <b>Total comprehensive (loss) / income for the year, net of tax</b>                  | <b>(3,445)</b>      | <b>2,297</b>    | <b>(250.0)</b>                |
| <b>(Loss) / Profit for the year, net of tax attributable to:</b>                     |                     |                 |                               |
| Owners of the parent   | (3,385)             | 2,168           | (256.1)                       |
| Non-controlling interests  | (39)                | (15)            | n.m.                          |
| <b>(Loss) / Profit for the year, net of tax</b>                                      | <b>(3,424)</b>      | <b>2,153</b>    | <b>(259.0)</b>                |
| <b>Total comprehensive (loss) / income for the year, net of tax attributable to:</b> |                     |                 |                               |
| Owners of the parent   | (3,406)             | 2,312           | (247.3)                       |
| Non-controlling interests  | (39)                | (15)            | n.m.                          |
| <b>Total comprehensive (loss) / income for the year, net of tax</b>                  | <b>(3,445)</b>      | <b>2,297</b>    | <b>(250.0)</b>                |
| <b>(Loss) / Earnings per share (cents)</b>   |                     |                 |                               |
| Basic and diluted  | (1.30)              | 0.82            | (258.9)                       |

Note:

(1) n.m. denotes not meaningful

**1(a)(ii). Notes to the Combined Statements of Comprehensive Income**

(Loss) / Profit before tax has been arrived at after crediting / (charging):

|   | <b>Group</b>               |                | Increase /<br>(Decrease)<br>% |
|---|----------------------------|----------------|-------------------------------|
|   | <b>Year Ended 31 March</b> |                |                               |
|   | <b>2021</b>                | <b>2020</b>    |                               |
|   | <b>S\$'000</b>             | <b>S\$'000</b> |                               |
| <b>Other income</b>   |                            |                |                               |
| Commission income   | 270                        | 440            | (38.6)                        |
| Rental income   | 504                        | 1,396          | (63.9)                        |
| - includes leasing income   | 504                        | 835            | (39.6)                        |
| Deferred income   | -                          | 3,200          | (100.0)                       |
| Government grant  | 783                        | -              | n.m.                          |
| Rental relief   | 384                        | -              | n.m.                          |
| Others  | 833                        | 1,423          | (14.5)                        |
| <b>Other credits / (charges), net</b>                                 |                            |                |                               |
| Allowance for impairment on trade receivables                         | (55)                       | (756)          | (92.7)                        |
| Bad trade debts written off   | (25)                       | (66)           | n.m.                          |
| Fair value (loss) / gain on convertible bond                          | (968)                      | 362            | (367.4)                       |
| Foreign exchange adjustments gain                                     | 103                        | 8              | n.m.                          |
| Loss on disposal of plant and equipment                               | (90)                       | (51)           | 76.5                          |
| Impairment loss on deposit  | -                          | (50)           | 100.0                         |
| Reduction in the assignment levy from Jurong Town Corporation ("JTC") | -                          | 305            | (100.0)                       |
| Reversal of impairment  | 185                        | -              | n.m.                          |
| Other (losses) / gain   | (19)                       | 34             | (155.9)                       |
| <b>Marketing and distribution expenses</b>                            |                            |                |                               |
| Advertising and promotions  | (798)                      | (1,435)        | (44.4)                        |
| Sales commission expense  | (464)                      | (852)          | (45.5)                        |
| Entertainment   | (249)                      | (316)          | (21.2)                        |
| <b>Administrative expenses</b>  |                            |                |                               |
| Employee benefits expense   | (5,017)                    | (5,601)        | (10.4)                        |
| Rental expense of premises  | (895)                      | (508)          | 76.2                          |
| - includes amortisation of land premium                               | -                          | (365)          | (100.0)                       |
| Distributor support fee   | (154)                      | (650)          | (76.3)                        |
| Depreciation of plant and equipment                                   | (1,191)                    | (1,527)        | (22.0)                        |
| Depreciation of right-of-use assets                                   | (2,099)                    | (5,026)        | (58.2)                        |
| Professional fees   | (628)                      | (715)          | (12.2)                        |
| Property tax  | -                          | (394)          | (100.0)                       |
| <b>Finance costs</b>  |                            |                |                               |
| Interest on convertible bond  | (241)                      | (300)          | (19.7)                        |
| Interest on other financial liabilities                               | (245)                      | (545)          | (55.0)                        |
| Interest right-of-use assets  | (142)                      | (407)          | (65.1)                        |
| Other interest expense  | (4)                        | -              | n.m.                          |
| <b>Income tax expense</b>   |                            |                |                               |
| Income tax expense  | (117)                      | (33)           | 254.5                         |

Note:

(1) n.m. denotes not meaningful

1(b)(i). A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

|  | Group                |                      | Company              |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | As at                |                      | As at                |                      |
|  | 31-Mar-21<br>S\$'000 | 31-Mar-20<br>S\$'000 | 31-Mar-21<br>S\$'000 | 31-Mar-20<br>S\$'000 |
| <b>ASSETS</b>                            |                      |                      |                      |                      |
| <b>Non-current assets</b>                |                      |                      |                      |                      |
| Plant and equipment                      | 3,526                | 4,864                | -                    | -                    |
| Right-of-use assets                      | 3,498                | 5,449                | 3,498                | 5,449                |
| Intangible assets                        | 3,089                | 2,235                | -                    | -                    |
| Investment in subsidiaries               | -                    | -                    | 7,197                | 2,162                |
| Trade and other receivables              | 454                  | 652                  | 75                   | 175                  |
| <b>Total non-current assets</b>          | <b>10,567</b>        | <b>13,200</b>        | <b>10,770</b>        | <b>7,786</b>         |
| <b>Current assets</b>                    |                      |                      |                      |                      |
| Inventories                              | 13,317               | 17,754               | -                    | -                    |
| Trade and other receivables              | 759                  | 1,629                | 1,266                | 5,745                |
| Other non-financial assets               | 1,039                | 2,609                | 418                  | 420                  |
| Cash and cash equivalents                | 16,608               | 8,891                | 3,849                | 29                   |
| <b>Total current assets</b>              | <b>31,723</b>        | <b>30,883</b>        | <b>5,533</b>         | <b>6,194</b>         |
| <b>Total assets</b>                      | <b>42,290</b>        | <b>44,083</b>        | <b>16,303</b>        | <b>13,980</b>        |
| <b>EQUITY AND LIABILITIES</b>            |                      |                      |                      |                      |
| <b>Equity</b>                            |                      |                      |                      |                      |
| Share capital                            | 17,624               | 17,801               | 17,624               | 17,801               |
| Other Reserves                           | 229                  | 144                  | 123                  | 144                  |
| Accumulated losses                       | (2,357)              | (8,521)              | (12,646)             | (16,366)             |
| Equity attributable to owners of company | 15,496               | 9,424                | 5,101                | 1,579                |
| Non-controlling interest                 | 2,432                | 622                  | -                    | -                    |
| <b>Total equity</b>                      | <b>17,928</b>        | <b>10,046</b>        | <b>5,101</b>         | <b>1,579</b>         |
| <b>Non-current liabilities</b>           |                      |                      |                      |                      |
| Other financial liabilities              | -                    | 7,580                | -                    | 5,494                |
| Lease liabilities                        | 1,951                | 4,063                | 1,523                | 3,692                |
| <b>Total non-current liabilities</b>     | <b>1,951</b>         | <b>11,643</b>        | <b>1,523</b>         | <b>9,186</b>         |
| <b>Current liabilities</b>               |                      |                      |                      |                      |
| Trade payables                           | 3,640                | 6,278                | 3,969                | 1,143                |
| Other financial liabilities              | 8,744                | 5,259                | 3,483                | -                    |
| Lease liabilities                        | 2,768                | 2,692                | 2,227                | 2,072                |
| Other non-financial liabilities          | 7,205                | 8,140                | -                    | -                    |
| Income tax payables                      | 54                   | 25                   | -                    | -                    |
| <b>Total current liabilities</b>         | <b>22,411</b>        | <b>22,394</b>        | <b>9,679</b>         | <b>3,215</b>         |
| <b>Total liabilities</b>                 | <b>24,362</b>        | <b>34,037</b>        | <b>11,202</b>        | <b>12,401</b>        |
| <b>Total equity and liabilities</b>      | <b>42,290</b>        | <b>44,083</b>        | <b>16,303</b>        | <b>13,980</b>        |

1(b)(ii). In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year: (A) the amount repayable in one year or less, or on demand; (B) the amount repayable after one year; (C) whether the amounts are secured or unsecured; and (D) details of any collaterals.

|  | As at 31-Mar-21    |                      | As at 31-Mar-20    |                      |
|--|--------------------|----------------------|--------------------|----------------------|
|  | Secured<br>S\$'000 | Unsecured<br>S\$'000 | Secured<br>S\$'000 | Unsecured<br>S\$'000 |
| Amount repayable in one year or less, or on demand | 8,469              | -                    | 5,879              | -                    |
| Amount repayable after one year                    | 428                | -                    | 7,951              | -                    |

**Details of Collaterals**

As at 31 March 2021, the Group's borrowings are secured by:

- (a) A fixed and floating charge over security deposits, inventories and accounts receivables
- (b) Corporate guarantee by the Company

As at 31 March 2020, the Group's borrowings are secured by:

- (a) A fixed and floating charge over security deposits, inventories and accounts receivables
- (b) Corporate guarantee by the Company

1(c). A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

|   | Group               |                 |
|---|---------------------|-----------------|
|   | Year Ended 31 March |                 |
|   | 2021                | 2020            |
|   | S\$'000             | S\$'000         |
| <b><u>Cash flows from operating activities</u></b>                                      |                     |                 |
| (Loss) / Profit before tax  | (3,307)             | 2,186           |
| Adjustments for:  |                     |                 |
| Deferred income   | -                   | (3,200)         |
| Depreciation of plant and equipment   | 1,191               | 1,527           |
| Depreciation of right-of-use assets   | 2,099               | 5,026           |
| Performance share expense   | 106                 | -               |
| Loss on disposal of plant and equipment   | 90                  | 51              |
| Fair value loss / (gain) on convertible bond  | 968                 | (362)           |
| Impairment loss on deposit  | -                   | 50              |
| Interest income   | (47)                | (63)            |
| Interest expense  | 632                 | 1,252           |
| Other gain  | 19                  | (34)            |
| Reduction in the assignment levy from JTC   | -                   | (305)           |
| Operating cash flows before changes in working capital                                  | 1,751               | 6,128           |
| Inventories   | 5,552               | 4,709           |
| Trade and other receivables   | 1,049               | 3,863           |
| Other non-financial assets  | 1,570               | (38)            |
| Other non-financial liabilities   | (935)               | (4,808)         |
| Trade payables  | (2,754)             | (5,537)         |
| <b>Net cash flows from operations</b>   | <b>6,233</b>        | <b>4,317</b>    |
| Income tax expense  | (88)                | (8)             |
| <b>Net cash flows from operating activities</b>   | <b>6,145</b>        | <b>4,309</b>    |
| <b><u>Cash flows (used in) / from investing activities</u></b>                          |                     |                 |
| Additions to intangible assets  | (854)               | (1,543)         |
| Purchase of plant and equipment   | (956)               | (977)           |
| Disposal of assets held for sale  | -                   | 14,591          |
| Disposal of plant and equipment   | 1,511               | 2,741           |
| Interest received   | 47                  | 63              |
| Acquisition of non-controlling interest of a subsidiary without change in control       | (35)                | -               |
| <b>Net cash flows (used in) / from investing activities</b>                             | <b>(287)</b>        | <b>14,875</b>   |
| <b><u>Cash flows from / (used in) financing activities</u></b>                          |                     |                 |
| Decrease of other financial liabilities   | (376)               | (10,505)        |
| Security deposits for bank facilities   | 2,480               | (3,575)         |
| Capital contribution by non-controlling interests of subsidiary                         | -                   | 35              |
| Proceeds from issue of convertible loan   | -                   | 1,708           |
| Proceeds from issue of share capital to non-controlling interests in a subsidiary       | 6,725               | -               |
| Purchase of treasury shares   | (875)               | (246)           |
| Sales of treasury shares  | 698                 | -               |
| Payment of lease liabilities  | (3,939)             | (8,629)         |
| Interest paid   | (374)               | (546)           |
| <b>Net cash flows from / (used in) financing activities</b>                             | <b>4,339</b>        | <b>(21,758)</b> |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                           | <b>10,197</b>       | <b>(2,574)</b>  |
| Cash and cash equivalents, statement of cash flows, beginning balance                   | 1,966               | 4,540           |
| <b>Cash and cash equivalents, statement of cash flows, ending balance<sup>(1)</sup></b> | <b>12,163</b>       | <b>1,966</b>    |

Note:

(1) As at 31 March 2021, cash and cash equivalents is net of security deposits for bank facilities of S\$4.45 million (2020: S\$6.93 million).

1(d)(i). A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

|   | Group                       |                                  |                              |                                      |  |                            |
|---|-----------------------------|----------------------------------|------------------------------|--------------------------------------|--|----------------------------|
|   | Share<br>Capital<br>S\$'000 | Accumulated<br>Losses<br>S\$'000 | Other<br>Reserves<br>S\$'000 | Attributable<br>to Parent<br>S\$'000 | Non-<br>Controlling<br>Interest<br>S\$'000 | Total<br>Equity<br>S\$'000 |
| <b>As at 1 April 2020</b>   | 17,801                      | (8,521)                          | 144                          | 9,424                                | 622  | 10,046                     |
| <b>Movements in equity:</b>   |                             |                                  |                              |                                      |  |                            |
| Purchase of treasury shares   | (875)                       | -                                | -                            | (875)                                | -  | (875)                      |
| Sale of treasury shares   | 698                         | -                                | -                            | 698                                  | -  | 698                        |
| Share-based payment reserve   | -                           | -                                | 106                          | 106                                  | -  | 106                        |
| Disposal of interest in subsidiary without a change in control                    | -                           | 9,517                            | -                            | 9,517                                | 1,916                                      | 11,433                     |
| Acquisition of non-controlling interest of a subsidiary without change in control | -                           | 32                               | -                            | 32                                   | (67)                                       | (35)                       |
| Loss for the year, net of tax   | -                           | (3,385)                          | -                            | (3,385)                              | (39)                                       | (3,424)                    |
| <u>Other comprehensive loss:</u>  |                             |                                  |                              |                                      |  |                            |
| Fair value changes attributable to changes in the credit risk of convertible bond | -                           | -                                | (21)                         | (21)                                 | -  | (21)                       |
| <b>As at 31 March 2021</b>  | <u>17,624</u>               | <u>(2,357)</u>                   | <u>229</u>                   | <u>15,496</u>                        | <u>2,432</u>                               | <u>17,928</u>              |
| <b>As at 1 April 2019</b>   | 18,047                      | (10,063)                         | -                            | 7,984                                | 602  | 8,586                      |
| Effects of adopting SFRS(I) 16  | -                           | (626)                            | -                            | (626)                                | -  | (626)                      |
| <b>Restated as at 1 April 2019</b>  | 18,047                      | (10,689)                         | -                            | 7,358                                | 602  | 7,960                      |
| <b>Movements in equity:</b>   |                             |                                  |                              |                                      |  |                            |
| Capital contribution by non-controlling interest of subsidiary                    | -                           | -                                | -                            | -                                    | 35   | 35                         |
| Purchase of treasury shares   | (246)                       | -                                | -                            | (246)                                | -  | (246)                      |
| Profit for the year, net of tax   | -                           | 2,168                            | -                            | 2,168                                | (15)                                       | 2,153                      |
| <u>Other comprehensive income:</u>  |                             |                                  |                              |                                      |  |                            |
| Fair value changes attributable to changes in the credit risk of convertible bond | -                           | -                                | 144                          | 144                                  | -  | 144                        |
| <b>As at 31 March 2020</b>  | <u>(17,801)</u>             | <u>(8,521)</u>                   | <u>144</u>                   | <u>9,424</u>                         | <u>622</u>                                 | <u>10,046</u>              |

|  | Company                     |                                  |                              |                            |
|--|-----------------------------|----------------------------------|------------------------------|----------------------------|
|  | Share<br>Capital<br>S\$'000 | Accumulated<br>Losses<br>S\$'000 | Other<br>Reserves<br>S\$'000 | Total<br>Equity<br>S\$'000 |
| <b>As at 1 April 2020</b>  | 17,801                      | (16,366)                         | 144                          | 1,579                      |
| <b>Movements in equity:</b>  |                             |                                  |                              |                            |
| Purchase of treasury shares  | (875)                       | -                                | -                            | (875)                      |
| Sale of treasury shares  | 698                         | -                                | -                            | 698                        |
| Profit for the year, net of tax  | -                           | 3,720                            | -                            | 3,720                      |
| <u>Other comprehensive loss:</u>   |                             |                                  |                              |                            |
| Fair value changes attributable to changes in<br>the credit risk of convertible bond | -                           | -                                | (21)                         | (21)                       |
| <b>As at 31 March 2021</b>   | <u>17,624</u>               | <u>(12,646)</u>                  | <u>123</u>                   | <u>5,101</u>               |
| <b>As at 1 April 2019</b>  | 18,047                      | (12,956)                         | -                            | 5,091                      |
| Effect of adopting SFRS(I) 16  | -                           | (244)                            | -                            | (244)                      |
| <b>Restated as at 1 April 2019</b>   | 18,047                      | (13,200)                         | -                            | 4,847                      |
| <b>Movements in equity:</b>  |                             |                                  |                              |                            |
| Purchase of treasury shares  | (246)                       | -                                | -                            | (246)                      |
| Loss for the year, net of tax  | -                           | (3,166)                          | -                            | (3,166)                    |
| <u>Other comprehensive income:</u>   |                             |                                  |                              |                            |
| Fair value changes attributable to changes in<br>the credit risk of convertible bond | -                           | -                                | 144                          | 144                        |
| <b>As at 31 March 2020</b>   | <u>17,801</u>               | <u>(16,366)</u>                  | <u>144</u>                   | <u>1,579</u>               |



**1(d)(ii). Details of any changes in the company’s share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares of the issuer, if any, against total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Since the last half year financial period reported on, during the half-year ended 31 March 2021 (“2H2021”), the changes in the Company’s issued share capital were as follows:

|   | Company                         |  |
|---|---------------------------------|--|
|   | Number of<br>Ordinary<br>Shares | Issued and<br>Paid- up Share<br>Capital<br>S\$ |
| Balance as at 30 September 2020           | 260,665,100                     | 17,674,382                                     |
| Purchase of treasury shares during 2H2021 | (4,420,300)                     | (748,305)                                      |
| Sale of treasury shares during 2H2021     | 3,500,000                       | 698,202  |
| Balance as at 31 March 2021               | 259,744,800                     | 17,624,279                                     |

#### **Treasury Shares**

During 2H2021, the Company sold 3,500,000 ordinary shares held by the Company as treasury shares (“**Sale Shares**”) at a price of S\$0.20 per Sale Share for cash and bought back 4,420,300 shares by way of market acquisition and all shares acquired are held as treasury shares. As at 31 March 2021, the Company held 5,255,200 treasury shares which represented approximately 2.02% of the 259,744,800 total issued shares (excluding treasury shares and subsidiary holdings). As at 31 March 2020, the Company held 3,487,400 treasury shares which represented approximately 1.33% of the 261,512,600 total issued shares (excluding treasury shares and subsidiary holdings).

#### **Convertible Bond**

On 10 September 2018, the Company issued a redeemable, convertible and exchangeable bond at aggregate principal amount of S\$6,000,000 (“**Convertible Bond**”), of which 100% of the Convertible Bond may be converted to up to 25,000,000 ordinary shares of EuroSports Global Limited (“**ESG**”) based on a conversion price of S\$0.240 per share or up to 50% of the Convertible Bond may be exchanged into shares of EuroSports Technologies Pte. Ltd. (“**EST**”) at any time prior to the maturity date on 9 September 2021 based on pre-money valuation (before dilution) of S\$30 million.

On 6 November 2020, the Board announced that pursuant to a conversion notice delivered by the Bondholders to EST, the Bondholders had exercised their rights to exchange 50% of their Convertible Bond (being an aggregate principal amount of S\$3,000,000 into ordinary shares in the capital of EST (the “**Exchange**”). The Exchange is based on pre-money valuation (before dilution) of EST of S\$30 million. Following the Exchange, the aggregate principal amount of Convertible Bond had reduced to S\$3,000,000.

As at 31 March 2021, the Company has a Convertible Bond with a balance of an aggregate principal amount of S\$3,000,000 due. Save for the Convertible Bond, the Company did not have any other outstanding options and convertibles as at 31 March 2021 and 31 March 2020.

Please refer to the Company’s announcement in relation to the Convertible Bond dated 28 August 2018, 7 September 2018, 10 September 2019, 17 September 2018 and 6 November 2020 for more information.

There were no subsidiary holdings as at 31 March 2021, 30 September 2020 and 31 March 2020.

**1(d)(iii). To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

**Ordinary share capital**

|  | Number of Ordinary Shares |             |
|--|---------------------------|-------------|
|  | As at                     |             |
|  | 31-Mar-21                 | 31-Mar-20   |
| Total number of issued ordinary shares excluding treasury shares | 259,744,800               | 261,512,600 |

**Treasury shares**

Movement in the Company's treasury shares were as follows:

|                                  | Number of Ordinary Shares |           |
|----------------------------------|---------------------------|-----------|
|                                  | As at                     |           |
|                                  | 31-Mar-21                 | 31-Mar-20 |
| Balance at beginning of the year | 3,487,400                 | 2,191,400 |
| Purchase of treasury shares      | 5,267,800                 | 1,296,000 |
| Sale of treasury shares          | (3,500,000)               | -         |
| Balance at the end of the year   | 5,255,200                 | 3,487,400 |

As at 31 March 2021, the Company held 5,255,200 treasury share (2020: 3,487,400) which represents 2.02% of the total number of issued ordinary shares excluding treasury shares.

**1(d)(iv). A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

There were no sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of financial year of 31 March 2021, save for the sale of 3,500,000 treasury shares on 11 November 2020.

**1(d)(v). A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

There were no holdings in Eurosports Global Limited by any subsidiary at the end of the current financial year, as at the end of the corresponding period of the immediately preceding financial year as well as at the end of the last half year period reported on.

**2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

**3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

**4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

Save as disclosed in paragraph 5 below, the Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period as compared to its audited financial statements for the financial year ended 31 March 2020.

**5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

In the current financial period, the Group has adopted all the new and revised Singapore Financial Reporting Standards (International) (“SFRS(I)s”) and related Interpretations to SFRS(I) (“SFRS(I) INT”) that are relevant to the Group and effective for the financial period beginning 1 April 2020. The adoption of these new and revised SFRS(I)s and SFRS(I) INT does not result in changes to the Group’s accounting policies and has no material effect on the amounts reported for the current or prior years.

**6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends: (a) Based on the weighted average number of ordinary shares on issue; and (b) On a fully diluted basis (detailing any adjustments made to the earnings).**

|  | Group               |             |
|--|---------------------|-------------|
|  | Year Ended 31 March |             |
|  | 2021                | 2020        |
| (Loss) / Profit, net of tax attributable to owners of the parent (S\$'000) | (3,385)             | 2,168       |
| Weighted average number of ordinary shares                                 | 260,655,643         | 261,898,075 |
| (Loss) / Earnings per share - basic and diluted (cents)                    | (1.30)              | 0.82        |

(Loss) / Earnings per share is computed based on the (loss) / profit, net of tax attributable to owners of the company divided by the weighted average number of ordinary shares.

**7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: (a) current period reported on; and (b) immediately preceding financial year.**

|  | Group     |           | Company   |           |
|--|-----------|-----------|-----------|-----------|
|  | As at     |           | As at     |           |
|  | 31-Mar-21 | 31-Mar-20 | 31-Mar-21 | 31-Mar-20 |
| NAV per ordinary shares (cents)  | 6.0       | 3.60      | 1.96      | 0.60      |
| Equity attributable to owners of the parent (S\$'000)                  | 15,496    | 9,424     | 5,101     | 1,579     |
| Number of shares used in computation of NAV per ordinary shares ('000) | 259,745   | 261,513   | 259,745   | 261,513   |

**8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following: (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

## **CONTINUING OPERATIONS**

### **(a) Review of Group's Performance**

#### **Revenue**

Revenue of the Group decreased by S\$30.71 million or 38.2%, from S\$80.42 million in FY2020 to S\$49.71 million in FY2021, mainly due to lower sales in new Lamborghini and used automobiles, which made up S\$35.73 million or 71.9% (FY2020: S\$59.23 million or 73.7%) and S\$2.59 million or 5.2% (FY2020: S\$6.24 million or 7.8%) of total revenue of the Group respectively. The lower sales of automobiles were mainly attributable to the prolonged effects of the COVID-19 pandemic and implementation of the "Circuit Breaker" restrictions and other safe management measures and restriction imposed by the Singapore Government in response, as well as the suspension of Certificates of Entitlement bidding from April 2020 to June 2020.

#### **Cost of Sales**

Cost of sales of the Group decreased by S\$22.60 million or 35.5%, from S\$63.67 million in FY2020 to S\$41.07 million in FY2021. This is in tandem with the decrease in revenue.

#### **Gross Profit and Gross Profit Margin**

Gross profit of the Group decreased by S\$0.81 million or 48.4%, from S\$16.75 million in FY2020 to S\$8.64 million in FY2021, while gross profit margin of the Group decreased by 3.4 percentage point, from 20.8% in FY2020 to 17.4% in FY2021. The lower gross profit margin was mainly due to lower sales price in some new car sales.

#### **Other Income**

Other income of the Group decreased by S\$3.69 million or 57.1%, from S\$6.46 million in FY2020 to S\$2.77 million in FY2021. The decrease in other income was mainly due to decrease in (i) commission income of S\$0.17 million, (ii) rental income of S\$0.89 million, (iii) the absence of deferred income of S\$3.20 million related to amortisation in connection with the sale and leaseback of the property at 30 Teban Garden in March 2014 (FY2021: fully amortised) and (iv) other income of S\$0.59 million offset by increase in (i) government grant of S\$0.78 million and (ii) rental relief of S\$0.38 million.

#### **Other Credits / (Charges), Net**

Other charges, net of S\$0.87 million is mainly due to (i) adjustment on fair value loss on Convertible Bond of S\$0.97 million and (ii) loss on disposal of plant and equipment of S\$0.09 million offset by reversal of impairment of S\$0.19 million.

#### **Marketing and Distribution Expenses**

Marketing and distribution expenses of the Group decreased by S\$1.28 million or 44.3%, from S\$2.89 million in FY2020 to S\$1.61 million in FY2021, mainly due to decrease in advertising and promotions of S\$0.64 million and sales commission expense of S\$0.39 million.

#### **Administrative Expenses**

Administrative expenses of the Group decreased by S\$5.07 million or 30.3%, from S\$16.73 million in FY2020 to S\$11.66 million in FY2021, mainly due to:

- (a) decreases in employee benefits expenses by S\$0.58 million mainly due to lower bonus being provided and several months of reduction in salary for management level as part of cost cutting measures amidst COVID-19; and
- (b) decrease in depreciation of right-of-use assets by S\$2.93 million mainly due to end of long-term lease for premise located at 30 Teban Garden with monthly depreciation of right-of-use assets of S\$0.26 million on March 2020; and
- (c) decrease in (i) distributor support fee of S\$0.50 million and (ii) the Group is no longer required to incur property tax in FY2021.

#### **Finance Costs**

Finance costs of the Group decreased by S\$0.62 million or 49.6%, from S\$1.25 million in FY2020 to S\$0.63 million in FY2021, mainly due to:

- (a) decrease in interest on convertible bond due to a reduction in principal amount of ESG Convertible Bond with balance aggregate principal amount of S\$3.00 million, following the exchange of 50% Convertible Bond into ordinary shares in the capital of EST; and
- (b) decrease in (i) interest of other financial liabilities by S\$0.30 million and (ii) interest expense on right-of-use assets of S\$0.27 million mainly due to revision of discount rate from 5% to 3%.

#### **(b) Review of Group's Financial Position**

##### **Non-Current Assets**

Non-current assets of the Group decreased by S\$2.63 million, from S\$13.20 million as at 31 March 2020 to S\$10.57 million as at 31 March 2021, mainly due to:

- (a) decrease in (i) plant and equipment by S\$1.34 million mainly due to depreciation of plant and equipment and disposal of motor vehicles, (ii) right-of-use assets by S\$1.95 million mainly due to depreciation of right-of-use assets, and (iii) trade and other receivables by S\$0.19 million; and offset by
- (b) increase in intangible assets by S\$0.85 million, due to additions in the development cost of electric motorcycles.

##### **Current Assets**

Current assets of the Group increased by S\$0.84 million, from S\$30.88 million as at 31 March 2020 to S\$31.72 million as at 31 March 2021. This was mainly due to:

- (a) increase in cash and cash equivalents by S\$7.72 million mainly due to cash proceeds from EST Equity Fundraising of US\$5.00 million (approximately S\$6.73 million) on November 2020; and offset by
- (b) decrease in (i) inventories by S\$4.44 million mainly due to lower inventory level of S\$3.04 million in both used automobile and new automobiles, (ii) trade and other receivables by S\$0.87 million mainly due to receipt from customers and (iii) other non-financial assets by S\$1.57 million mainly due to utilisation of S\$1.30 million of deposit paid for a unit of new and limited supercar that was received during the year.

##### **Equity**

Equity comprises share capital, accumulated losses and non-controlling interest. The increase in equity of S\$7.88 million was due to:

- (a) disposal of interest in EST without a change in control of S\$11.43 million; and
- (b) proceeds from sale of treasury shares of S\$0.70 million; and offset by

(c) loss attributable to parent for the year of S\$3.39 million; and

(d) purchase of treasury shares of S\$0.88 million.

#### **Non-Current Liabilities**

Non-current liabilities of the Group decreased by S\$9.69 million, from S\$11.64 million as at 31 March 2020 to S\$1.95 million as at 31 March 2021, mainly due to payment of lease liabilities and other financial liabilities.

Decrease in other financial liabilities by S\$7.58 million mainly due to:

- (i) exchange 50% of ESG Convertible Bond with aggregate principal amount of S\$3.00 million into ordinary shares in the capital of EST (the “**Exchange**”) pursuant to a conversion notice delivered by bondholders to EST. For further information on the Exchange, please refer to the Company’s announcement released on 6 November 2020; and
- (ii) auto conversion of EST Convertible Loans with an aggregate principal amount of US\$1.30 million (equivalents to approximate S\$1.71 million) into ordinary shares in the capital of EST (the “**EST CLA Conversion**”), following a share subscription agreement entered into by EST and various investors for the subscription of EST ordinary shares for an aggregate consideration of US\$5.00 million (equivalents to approximate S\$6.73 million) (the “**EST Equity Fundraising**”). For further information on the EST Equity Fundraising and EST CLA Conversion, please refer to the Company’s announcement released on 9 November 2020; and
- (iii) reclassification of Convertible Bond of S\$3.48 million from non-current liabilities to current liabilities.

#### **Current Liabilities**

Current liabilities of the Group increased by S\$0.02 million, from S\$22.39 million as at 31 March 2020 to S\$22.41 million as at 31 March 2021, mainly due to:

- (a) net increase in other financial liabilities by S\$3.49 million, mainly due to (i) receipt of temporary bridging loan of S\$5.00 million and (ii) reclassification of Convertible Bond of S\$3.48 million from non-current liabilities to current liabilities, offset by settlement of (i) trust receipt of S\$3.77 million, (ii) floor stock of S\$0.74 million and (iii) term loan of S\$0.49 million, and
- (b) increase in (i) lease liabilities of S\$0.08 million and (ii) income tax payables of S\$0.03 million, offset by
- (c) decrease in (i) trade payables by S\$2.64 million due to payment made to suppliers; and (ii) other non-financial liabilities of S\$0.94 million mainly due to partial settlement to overseas dealer.

#### **(c) Review of Group’s Cash Flows**

Net cash flows from operating activities amounted to S\$6.15 million in FY2021. This was mainly due to (i) positive operating cash flows before changes in working capital of S\$1.75 million and (ii) net working capital inflow of S\$4.49 million offset by income tax expense of S\$0.09 million.

Net cash used in investing activities amounted to S\$0.29 million in FY2021. This was mainly due to cash used in (i) addition to intangible assets of S\$0.85 million and (ii) purchase of plant and equipment of S\$0.96 million offset by cash from disposal of plant and equipment of S\$1.51 million.

Net cash from financing activities amounted to S\$4.34 million in FY2021. This was mainly due to:

- (a) (i) withdrawal of security deposits for bank facilities of S\$2.48 million and (ii) proceeds from issue of share capital to non-controlling interests in a subsidiary of S\$6.72 million; and offset by
- (b) (i) payment of lease liabilities of S\$3.94 million and (ii) purchase of treasury shares of S\$0.88 million.

**9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

No forecast or prospect statement has been previously disclosed to shareholders.

**10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

Given the volatility of global economy and prolonged COVID-19 pandemic, the Group's performance is expected to be negatively affected due to slowdown of demand. The automobile industry remains highly challenging amidst intense competition and highly regulated environment in Singapore and regional market in which we operate. Our subsidiary, EuroSports Technologies Pte. Ltd. ("EST") which is developing sustainable mobility (electric motorcycles) will continue to incur development expenses and we do not expect to generate meaningful revenue from EST for the next 12 months.

On 19 April 2021, the Board announced that EST has signed a non-binding Memorandum of Understanding ("MOU") with Strides Transportation Pte. Ltd., a wholly owned subsidiary of SMRT Road Holdings Ltd to develop, market and supply smart electric motorcycles for commercial and corporate clients. The MOU is valid for a period of 12 months from the date of the MOU or the entry into by the parties into the definitive agreement(s), whichever is the earlier, and is not legally binding between the parties thereto.

**11. If a decision regarding dividend has been made: (a) Whether an interim (final) ordinary dividend has been declared (recommended); (b) (i) Amount per share, cents (ii) Previous corresponding period, cents; (c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).**

**(a) Dividend Declared (Recommended) for the Current Financial Period Reported On**

None.

**(b) Dividend Declared (Recommended) for Corresponding Period of the Immediately Preceding Financial Year**

None.

**(c) Date payable**

Not applicable.

**(d) Books closure date**

Not applicable.

**12. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.**

No dividend has been declared (recommended) for the current financial year ended 31 March 2021 as the Group is making loss and need to conserve cash amid COVID-19 and uncertain economic outlook.

**13. If the group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Company has not obtained an IPT mandate.

**14. Negative confirmation pursuant to the Rule 705(5)**

The Board of Directors of the Company hereby confirm, to the best of their knowledge, nothing has come to its attention which may render financial results for the financial year ended 31 March 2021 to be false or misleading in any material aspect.

**15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).**

The Company has procured undertakings from all its directors and executive officers (in the format as set out in Appendix 7H of the Catalyst Rules) in accordance with Rule 720(1) of the Catalyst Rules.

**16. Acquisition or sale of shares in subsidiaries and/or associated companies under Rule 706(A)**

**Acquisition of Remaining Shareholding in Subsidiary**

On 2 September 2020, the Board announced that the Company has increased its shareholding in JES Auto Pte Ltd (“**JES Auto**”) from 65,000 shares (65%) to 100,000 shares (100%) by acquiring the remaining 35,000 shares (35%) from independent and unrelated third party, Eden Capital Pte. Ltd., with whom it had jointly incorporated JES Auto (the “**Acquisition**”).

The purchase consideration for the Acquisition was S\$35,000 (“**Purchase Consideration**”). The Purchase Consideration was arrived at on a willing-buyer and willing-seller basis, taking into account the net asset value of JES Auto as at 30 June 2020 of approximately S\$200,456 and the prevailing market conditions. No valuation was carried out in connection with the Acquisition. The Purchase Consideration has been paid in full in cash and funded entirely through internal resources.

Please refer to the Company’s announcement in relation to the Acquisition dated 2 September 2020 for more information.

**Exchange 50% of 5% Redeemable, Convertible and Exchangeable Bonds into Ordinary Shares in the Capital of EST**

On 10 September 2018, the Company issued the Convertible Bond, of which 100% of the Convertible Bond may be converted to up to 25,000,000 ordinary shares of ESG based on a conversion price of S\$0.240 per share or up to 50% of the Convertible Bond may be exchanged into shares of EST at any time prior to the maturity date on 9 September 2021 based on pre-money valuation (before dilution) of S\$30 million.

On 6 November 2020, the Board announced that pursuant to a conversion notice delivered by the Bondholders to EST, the Bondholders had exercised their rights to the Exchange (as set defined in section 1(d)(ii) of this announcement). Pursuant to the Exchange and in accordance with the term and conditions of the Convertible Bonds based on a pre-money valuation (before dilution) of EST at a value of S\$30 million, EST allotted and issued 181,811 ordinary shares in the capital of EST (“**EST Ordinary Shares**”) to the Bondholders.

Following the allotment and issuance of EST Ordinary Shares, the issued share capital of EST increased from 2,000,000 EST Ordinary Shares to 2,181,811 EST Ordinary Shares. With the issuance of 181,811 EST Ordinary Shares, the Company’s holdings in EST reduced to 91.67%. The net liabilities value of EST as at 30 September 2020 approximated S\$2,600,086.



Please refer to the Company's announcement in relation to the Convertible Bond dated 28 August 2018, 7 September 2018, 10 September 2019, 17 September 2018 and 6 November 2020 for more information.

#### **Fundraising and Conversion of Convertible Loans by Subsidiary**

On 9 November 2020, the Board announced that EST had entered into share subscription agreement with various investors ("**EST Equity Investors**") for the subscription of EST Ordinary Shares for an aggregate consideration of US\$5,000,000 (the "**EST Equity Fundraising**"). EST will allot and issue an aggregate of 272,725 EST ordinary shares to the EST Equity Investors ("**EST Subscription Shares**").

As a result of the EST Equity Fundraising, a Next Equity Financing has occurred. In accordance with the terms of the EST Convertible Loan Agreements, the Convertible Loans (with an aggregate principal amount of US\$1,300,000) will be automatically converted into EST Ordinary Shares after the closing of the EST Equity Fundraising (the "**EST CLA Conversion**"). EST allotted and issued an aggregate of 94,544 EST Ordinary Shares to the investors under the EST Convertible Loan Agreements ("**EST Conversion Shares**").

Following the allotment and issuance of the EST Subscription Shares, the issued share capital of EST increased from 2,181,811 EST Ordinary Shares to 2,454,536 EST Ordinary Shares. Thereafter, following the allotment and issuance of the EST Conversion Shares, the issued and paid-up share capital of EST increased from 2,454,536 EST Ordinary Shares to 2,549,080 EST Ordinary Shares. Therefore, as EST issued a total of 367,269 EST Ordinary Shares, the Company's holdings in EST reduced to 78.46%. The net liabilities value of EST as at 30 September 2020 approximated S\$2,600,086.

Please refer to the Company's announcement in relation to the EST Equity Fundraising and EST CLA Conversion dated 9 November 2020 for more information. All capitalised terms in this section, if not otherwise defined, shall have the same meaning ascribed to them in the announcement dated 9 November 2020.

Save as disclosed above, there is no other acquisition and/or sales of shares in any subsidiaries or associated companies of the Group during FY2021 which is required to be reported under Rule 706(A) of the Catalyst Rules.

**PART II – ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT**

**16. Segmented revenue and results for operating segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

The Group has three reportable segments as described below:

- (i) Automobiles distribution business retails new luxury automobiles as well as pre-owned automobiles;
- (ii) Sustainable mobility (electric motorcycles); and
- (iii) Other.

|  | <b>Group</b>               |                |
|--|----------------------------|----------------|
|  | <b>Year Ended 31 March</b> |                |
|  | <b>2021</b>                | <b>2020</b>    |
|  | <b>S\$'000</b>             | <b>S\$'000</b> |
| <b>Segment revenue</b>                     |                            |                |
| Automobiles distribution                   | 49,695                     | 80,322         |
| Other                                      | 15                         | 100            |
| <b>Total</b>                               | <u>49,710</u>              | <u>80,422</u>  |
| <b>Segment result</b>                      |                            |                |
| Automobiles distribution                   | (22)                       | 4,314          |
| Sustainable mobility                       | (1,842)                    | (1,452)        |
| Other                                      | (1,443)                    | (676)          |
| Consolidated profit before tax             | <u>(3,307)</u>             | <u>2,186</u>   |
| Income tax expense                         | (117)                      | (33)           |
| (Loss) / Profit for the year               | <u>(3,424)</u>             | <u>2,153</u>   |
| <b>Segment asset</b>                       |                            |                |
| Automobiles distribution                   | 35,468                     | 41,873         |
| Sustainable mobility                       | 8,061                      | 3,003          |
| Other                                      | 285                        | 1,752          |
| Elimination of inter-segment assets        | (1,524)                    | (2,545)        |
| <b>Total</b>                               | <u>42,290</u>              | <u>44,083</u>  |
| <b>Segment liability</b>                   |                            |                |
| Automobiles distribution                   | 22,299                     | 31,997         |
| Sustainable mobility                       | 136                        | 4,515          |
| Other                                      | 4,824                      | 4,847          |
| Elimination of inter-segment liabilities   | (4,848)                    | (7,322)        |
| <b>Total</b>                               | <u>22,411</u>              | <u>34,037</u>  |
| <b>Depreciation of plant and equipment</b> |                            |                |
| Automobiles distribution                   | 1,010                      | 1,422          |
| Sustainable mobility                       | 177                        | 100            |
| Other                                      | 4                          | 5              |
| <b>Total</b>                               | <u>1,191</u>               | <u>1,527</u>   |
| <b>Depreciation of right-of-use assets</b> |                            |                |
| Automobiles distribution                   | 2,099                      | 2,983          |
| Sustainable mobility                       | -                          | 2,043          |
| <b>Total</b>                               | <u>2,099</u>               | <u>5,026</u>   |
| <b>Finance costs</b>                       |                            |                |
| Automobiles distribution                   | 628                        | 1,252          |
| Sustainable mobility                       | 4                          | -              |
| <b>Total</b>                               | <u>632</u>                 | <u>1,252</u>   |

**17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the operating segments.**

Refer to Section 8 for details.

**18. A breakdown of sales as follows:**

|   | <b>Group</b>               |                | Increase/<br>(Decrease)<br>% |
|---|----------------------------|----------------|------------------------------|
|   | <b>Year Ended 31 March</b> |                |                              |
|   | <b>2021</b>                | <b>2020</b>    |                              |
|   | <b>S\$'000</b>             | <b>S\$'000</b> |                              |
| (a) Sales reported for first half year  | 24,367                     | 42,468         | (42.6)                       |
| (b) Operating (loss) / profit after tax before deducting minority interests reported for first half year  | (1,733)                    | 1,559          | (211.2)                      |
| (c) Sales reported for second half year   | 25,343                     | 37,954         | (33.2)                       |
| (d) Operating (loss) / profit after tax before deducting minority interests reported for second half year | (1,691)                    | 594            | (384.7)                      |

**19. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:**

No dividends were declared for FY2021 and FY2020.

**20. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10). If there are no such persons, the issuer must make an appropriate negative statement.**

| Name                | Age | Family relationship with any director and/ or substantial shareholder | Current position and duties, and the year the position was first held  | Details of changes in duties and position held, if any, during the year   |
|---------------------|-----|---|--|---|
| Goh Yi Shun, Joshua | 31  | Son of Melvin Goh and nephew of Andy Goh                              | (a) Director of JES Auto Pte Ltd appointed on 15 November 2019<br>(b) Executive - CEO office of EuroSports Technologies Pte. Ltd. with effect from 1 November 2020 | Transfer of employment from EuroAutomobile Pte. Ltd. to EuroSports Technologies Pte. Ltd. and change of his designation as Executive - CEO office on 1 November 2020. |

**By Order of the Board**  
**EuroSports Global Limited**  
**Goh Kim San**  
**Executive Chairman and Chief Executive Officer**

**25 May 2021**