

EUROSPORTS GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 201230284Z)

STRATEGIC REVIEW

The Board of Directors of EuroSports Global Limited (the "**Company**") wishes to announce that it is undergoing a strategic review to consider options for its various businesses to evaluate opportunities and positioning, with a view to unlocking value from the business so as to further the growth of the Company and its subsidiaries (the "**Group**") and maximising potential value for stakeholders (the "**Strategic Review**").

The Group currently specialises in the businesses of (i) distribution of both new and pre-owned ultra-luxury and luxury automobiles; (ii) provision of related after-sales services including maintenance and repair services and breakdown assistance services and sales of automobile parts and accessories; and (iii) the development of Scorpio Electric, a premium electric motorcycle brand, and incubating a new business-to-business sustainable mobility brand; as well as identify opportunities in new market segments.

In light of the above, the Strategic Review is timely to assess the future of the business and optimal path for the Group to realise its potential. The Strategic Review would therefore also assess various options, including potential fundraising exercises to be undertaken by the Company and/or the restructuring of companies within the Group such as by way of spin-off listings and/or de-SPAC transactions, amongst others, having due consideration to the objective of the Strategic Review which is to maximise stakeholder value whilst also having regard to long-term potential benefit to the Group in developing its sustainable growth strategies.

Shareholders should note that there is no assurance that any transaction will materialise from the Strategic Review or that any definitive or binding agreement will be reached. If and when there are any material developments which warrant disclosure, the Company will, in compliance with applicable rules, make further announcements as appropriate. Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their investments which may be prejudicial to their interests. In the event that shareholders wish to deal in the shares of the Company, they should seek their own professional advice and consult with their own stockbrokers.

By Order of the Board

Goh Kim San
Executive Chairman and Chief Executive Officer
13 July 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

This announcement has not been examined or approved by the SGX-ST and 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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