

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

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**MUTUAL TERMINATION OF DISTRIBUTION AGREEMENT OF JEEP INDONESIA**

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The Board of Directors ("**Board**") of EuroSports Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made on 19 December 2019 in relation to the entry into a distributor agreement between JES Auto Pte Ltd ("**JES Auto**") and FCA International Operations LLC ("**Manufacturer**"), to market and sell Jeep automobiles, parts, accessories and merchandises made by the Manufacturer in the Indonesia territory.

Further to the Announcement, the Board wishes to announce that on 12 June 2020, JES Auto had mutually terminated the existing distributor agreement with the Manufacturer ("**Mutual Termination**"). In light of the negative economic effects of the COVID-19 pandemic on global markets, as well as the devaluation of the Indonesia Rupiah against the United States Dollar, the Company is of the view that the Mutual Termination is in the best interests of the Group to restructure operations and preserve cash.

Indonesia remains to be an attractive and sizeable market. The Group will continue to actively look into expansion of our local and foreign operations and into other markets and acquisitions of new distributorships and/or dealerships.

The Mutual Termination is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 March 2021.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the incorporation, other than through their shareholdings in the Company.

**By Order of the Board**

EuroSports Global Limited  
Goh Kim San  
Executive Chairman and Chief Executive Officer  
12 June 2020

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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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