

EUROSPORTS GLOBAL LIMITED
Company Registration Number: 201230284Z
(the "Company")

**COMPLETION OF SALE AND LEASEBACK ARRANGEMENT RELATING TO
30 Teban Gardens Crescent**

Capitalised terms used in this announcement, not otherwise defined herein, shall bear the same meaning as set out in the Offer Document of the Company dated 7 January 2014 (the "Offer Document").

The Board of Directors of the Company (the "Board") refers to the Sale and Leaseback Arrangement between the Company's wholly-owned subsidiary, EuroSports Auto Pte Ltd, and RBC Investor Services Trust Singapore Limited - formerly known as RBC Dexia Trust Services Singapore Limited (in its capacity as trustee of Cambridge Industrial Trust ("CIT")) relating to 30 Teban Gardens Crescent (please refer to the Offer Document for more details).

The Board is pleased to announce that the Sale and Leaseback Arrangement has been completed on 17 March 2014. An upfront land premium of S\$1.8 million, covering the period until 31 May 2017, the expiry of the initial land lease term, was paid by the Group via a set off against the consideration of S\$41.0 million arising from the Sale and Leaseback Arrangement. CIT is responsible for payment of the upfront land premium for the second term of land tenure of 22 years, which will be determined by JTC at the prevailing market rates. However, as a condition of the lease agreement, the Group will reimburse CIT on a pro-rata basis for the period until 16 March 2020. The upfront land premium of S\$1.8 million paid by the Group will be deferred and recognized in profit and loss from the start of the lease period to 31 May 2017 on the straight line method.

As disclosed in the Offer Document, the Company intends to declare a one-time special dividend of between S\$6 million and S\$8 million in the near future, to be funded solely by the sale proceeds arising from the Sale and Leaseback Arrangement, and subject to the approval of our shareholders at a general meeting.

By Order of the Board
EuroSports Global Limited

Melvin Goh
Chief Executive Officer
18 March 2014

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), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the SGX-ST), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

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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