

**ENTRY INTO MEMORANDUM OF UNDERSTANDING WITH STRIDES TRANSPORTATION PTE. LTD.**

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**1. INTRODUCTION**

The Board of Directors of Eurosports Global Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) wishes to announce that EuroSports Technologies Pte. Ltd. (“**EST**”), a subsidiary of the Company, has on 16 April 2021 entered into a non-binding memorandum of understanding (“**MOU**”) with Strides Transportation Pte. Ltd. (“**Strides**”), a wholly-owned subsidiary of SMRT Road Holdings Ltd, which is engaged in the business of vehicle leasing, chauffeur services and sustainable urban mobility services, for a potential collaboration between Strides and EST (“**Proposed Transaction**”), whereby:

- (i) EST will design, manufacture and supply a smart electric motorcycle ecosystem; and
- (ii) Strides will be the sole distributor of the smart electric motorcycles supplied by EST in Singapore and the Asia Pacific region.

**2. SALIENT TERMS OF THE MOU**

2.1 Under the MOU, the Proposed Transaction will involve, *inter alia*, the following:

- (1) EST will develop and supply a smart electric motorcycle ecosystem to Strides, comprising, *inter alia*, (i) two or three wheel electric motor powered vehicles that are homologated for public roads and relevant to the charging systems in the appropriate territories, (ii) a system of interrelated and internet-connected physical objects which collect and exchange data with other devices and systems wirelessly, and (iii) other peripherals such as in-house charging stations and transport and safety gear which support the ecosystem; and
- (2) Strides shall be the sole distributor of such smart electric motorcycles supplied by EST in the business-to-business (B2B) and business-to-government (B2G) markets in Singapore and the Asia Pacific region.

2.2 To facilitate the Proposed Transaction, EST and Strides have mutually granted an exclusivity period, commencing from the date of the MOU and up to 31 March 2022, for Strides to conduct a due diligence in respect of EST and its subsidiaries, and for EST and Strides to concurrently negotiate on the terms of the Proposed Transaction as well as definitive agreement(s).

2.3 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.

**3. RATIONALE FOR THE PROPOSED TRANSACTION**

The Proposed Transaction presents an opportunity for the Company to develop and grow its smart electric motor vehicles business segment in line with its ongoing efforts to make a positive contribution to the economic, social and environmental areas and development strategy of moving towards a more sustainable business model.

4. **INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

None of the Directors or substantial shareholders of the Company or their respective associates has any interest, directly or indirectly, in the Proposed Transaction, save for their shareholdings in the Company (if any).

5. **CAUTION IN TRADING AND FURTHER ANNOUNCEMENT**

Shareholders are advised to exercise caution in trading their shares in the Company as there is no certainty or assurance that definitive agreements will be entered into or the Proposed Transaction will be consummated. The Company will make the necessary announcements as and when there are further developments. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

**By Order of the Board**

Goh Kim San  
Executive Chairman and Chief Executive Officer  
19 April 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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