

PRESS RELEASE

EuroSports Technologies and Strides Transportation to develop and distribute smart electric motorcycles in Singapore and Asia Pacific region

- EuroSports Technologies to develop and supply smart electric motorcycle ecosystem
- Strides Transportation will be sole distributor of the smart electric motorcycles
- Synergistic partnership to capitalise on the global acceleration of electric vehicle adoption

Singapore, 19 April 2021 - EuroSports Global Limited (“EuroSports” or the “Company” and together with its subsidiaries, the “Group”), a leading distributor of luxury automobiles and premium smart electric motorcycles innovator, announced today that its subsidiary, EuroSports Technologies Pte. Ltd. (“EST”), and Strides Transportation Pte. Ltd. (“Strides”), a wholly owned subsidiary of SMRT Road Holdings Ltd, have signed a Memorandum of Understanding (“MOU”) to develop, market and supply smart electric motorcycles for commercial and corporate clients.



From left: Mr Yeow How Pheng, Head, Strides Mobility Services; Mr Tan Kian Heong, President, SMRT Road Holdings; Mr Melvin Goh, Executive Chairman and CEO of EuroSports Global; and Mr Joshua Goh, Executive – CEO Office, EuroSports Global

Leveraging EST’s expertise in premium smart electric motorcycles design and manufacturing, the partnership will see EST develop and supply a smart electric motorcycle ecosystem (“SEME”). The SEME will encompass the development of electrified small-format mobility, the two-wheel EVs (“E2Ws”) and three-wheel EVs (“E3Ws”), equipped with smart riding features as well as supporting systems such as in-house charging stations.

Strides, which is committed to the business of developing sustainable urban mobility services, will be the sole distributor of the smart electric motorcycles in Singapore and the Asia Pacific region.

Mr Melvin Goh, Executive Chairman and CEO of EuroSports, said, **“This is a momentous milestone for the Group as this partnership attests to our relentless focus on technological innovation and product quality in sustainable mobility solutions. As the creator of Scorpio Electric, the first Singapore home-grown high performance smart electric motorcycle, we are proud to fly our flag high in the international scene with Strides. The collaboration will broaden the scope of our reach to tap the unfulfilled potential of regional EV markets.”**

Mr Tan Kian Heong, President, SMRT Road Holdings, said, **“We are glad to partner EST, which is committed to developing cleaner-energy vehicles. This collaboration is part of our plans to build businesses in the electric vehicle ecosystem towards a greener Singapore and South-east Asia region. As Strides strives to constantly innovate for sustainable mobility services, we look forward to working closely with EST to make this partnership a fruitful venture.”**

Global sales of electric vehicles (EVs) are increasing mainly due to governments’ crack down on emissions, improving charging infrastructure, and innovative battery technologies. According to McKinsey in October 2020, the market for E2Ws and E3Ws was valued at around US\$97 billion, or 4% of global auto sales¹. By 2022, global sales of E2Ws and E3Ws could reach US\$150 billion and the electrification in the scooter and light-motorcycle segments will accelerate most quickly, especially in emerging markets.

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¹ Global emergence of electrified small-format mobility, <https://www.mckinsey.com/industries/automotive-and-assembly/our-insights/global-emergence-of-electrified-small-format-mobility>

About Strides Transportation (“Strides”)

Strides is one of the leading providers of vehicle leasing, chauffeur services and sustainable urban mobility services. The company operates a wide range of luxury vehicles, sedans and private buses. Other than offering well-maintained vehicles and good service, the company develops green and autonomous mobility solutions to meet their customers’ evolving needs through innovative technologies.

Strides has set their core values to be Integrity, Service and Safety, and Excellence. The company is committed to provide safe, reliable and comfortable service for their commuters.

About EuroSports Global

Established in 1998, EuroSports Global is a leading luxury lifestyle company in Singapore specialising in the business of distribution of ultra-luxury automobiles and luxury automobiles and the provision of after-sales services. The company’s Automobiles Distribution business retails new ultra-luxury and luxury automobile brands and pre-owned automobile brands comprising mainly Lamborghini, Alfa Romeo and Touring Superleggera.

EuroSports Global is the sole authorised dealer for Lamborghini in Singapore since 2002 and Indonesia since 2018, the exclusive importer and distributor for Alfa Romeo in Singapore since 2004 and the exclusive distributor for Touring Superleggera in Singapore, Malaysia, Brunei and Indonesia and non-exclusive distributorship in the PRC since October 2012.

The company’s subsidiary, EuroSports Technologies Pte. Ltd., is currently developing a next-generation, premium, smart electric motorcycle under the brand name Scorpio Electric.

For more information, please visit:

- <https://www.eurosportsglobal.com>
- <https://scorpioelectric.com>

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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 Catalist. 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. The contact person for the Sponsor is Mr Eric Wong, Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone:+65 63375115.