

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

UPDATE ON THE IMPACT ON OPERATIONS IN VIEW OF COVID-19

The Board of Directors (the “**Board**”) of EuroSports Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to update shareholders in respect of its business and operations amid the global COVID-19 outbreak.

The Multi-Ministry Taskforce of the Singapore Government had announced the implementation of an elevated set of safe distancing measures from 7 April 2020, as a circuit breaker to pre-empt the trend of increasing local transmission of COVID-19 (the “**CB Measures**”). The CB Measures will be in place until 1 June 2020 (the “**CB Period**”).

In compliance with the CB Measures, the Group has temporarily closed all of our retail showrooms. As at the date of this announcement, a number of the Group’s subsidiaries have successfully applied, and received permission from the Singapore Ministry of Trade and Industry (the “**MTI**”) for our vehicle workshops to remain open to provide vehicle recovery and repair services.

Given the evolving circumstances, the Group currently is unable to quantify nor determine the extent of the impact of the CB Measures and COVID-19 outbreak on the Group’s financial performance. The Group had already been undertaking various cost-control measures in response to the situation, and will continue to undertake measures to manage the impact from the COVID-19 outbreak. However, it is expected that the CB Measures, and the overall effect that COVID-19 has on the economy and market in general, will negatively impact on our operations and financial performance during this period.

The Board will continue to keep shareholders updated on the impact of COVID-19 on the Group’s prospects, and will provide updates through further announcements if there are any subsequent material developments.

By Order of the Board

Eurosports Global Limited
Goh Kim San
Executive Chairman and Chief Executive Officer
12 May 2020

*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.

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