

EUROSPORTS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 201230284Z)

PLACEMENT AND ISSUANCE OF S\$6,000,000 IN FINAL AGGREGATE PRINCIPAL AMOUNT OF 5% REDEEMABLE, CONVERTIBLE AND EXCHANGEABLE BONDS

– EXCHANGE OF BONDS

All capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the Company's announcements dated 28 August 2018, 7 September 2018, 10 September 2018 and 17 September 2018 (the "Previous Announcements").

1. Further to the Previous Announcements, the Board wishes to announce that pursuant to a conversion notice delivered by the Bondholders to EuroSports Technologies Pte. Ltd. (**%EST+**), the Bondholders have on 6 November 2020 exercised their right to exchange 50% of their Bonds (being an aggregate principal amount of S\$3,000,000 into ordinary shares in the capital of EST (the **%Exchange+**)).
2. In accordance with the terms and conditions of the Bonds (the **%Terms and Conditions+**), the Exchange is based on a pre-money valuation (before dilution) of EST at a value of S\$30 million. Pursuant to the Exchange and in accordance with the Terms and Conditions, EST will allot and issue 181,811 ordinary shares in the capital of EST (the **%Exchanged Shares+**) to the Bondholders.
3. The Exchanged Shares will rank *pari passu* in all respects with issued ordinary shares in the capital of EST (**%EST Ordinary Shares+**). Following the allotment and issuance of the Exchanged Shares, the issued share capital of EST will increase from 2,000,000 EST Ordinary Shares to 2,181,811 EST Ordinary Shares. The Company wholly owns 2,000,000 EST Ordinary Shares prior to issuance of the Exchange Shares. With the 181,811 Exchange Shares issued, the Company's holdings in EST will be reduced to 91.67%. The net liabilities value of EST as at 30 September 2020 approximates S\$2,600,086.
4. None of the Directors (other than in his capacity as a Director or shareholder of the Company, as the case may be) and controlling shareholders (other than by virtue of their shareholding in the Company) of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Goh Kim San
Executive Chairman and Chief Executive Officer
6 November 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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