

EUROSPORTS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201230284Z)

SALE OF 3,500,000 TREASURY SHARES (“SALE SHARES”) IN THE CAPITAL OF THE COMPANY FOR AN AGGREGATE CONSIDERATION OF S\$700,000 – UPDATE ON THE USE OF PROCEEDS

The Board of Directors of Eurosports Global Limited (the “**Company**”) refers to the announcement made on 11 November 2020 in relation to the Sale Shares for an aggregate consideration of S\$700,000. The estimated net proceeds from the Sale Shares, after deducting expenses of approximately S\$6,600, is S\$693,400 (the “**Net Proceeds**”). The Company wishes to provide an update on the use of the Net Proceeds raised from the Sale Shares.

Use of Net Proceeds	Amount allocated (S\$)	Amount utilised from 11 November 2020 to 9 December 2020 (S\$)	Balance of Net Proceeds as at the date of this announcement (S\$)
General working capital purposes	693,400	693,400	-

The utilisation of the Net Proceeds as above was for general working capital purposes, such as the purchases of spare parts, payment of salaries, rental charges and suppliers invoices, which is consistent with the intended use of the Net Proceeds as disclosed.

By Order of the Board
Goh Kim San
Executive Chairman and Chief Executive Officer
9 December 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.

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.