

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

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

- UPDATE ON THE USE OF PROCEEDS

All capitalised terms used herein shall unless otherwise defined, have the meanings ascribed to them in the Previous Announcements.

The Board of Directors (the “**Board**” or “**Directors**”) of Eurosports Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s earlier announcements dated 28 August 2018, 7 September 2018, 10 September 2018, 17 September 2018 and 28 September 2018 (the “**Previous Announcements**”) in relation to the Proposed Placement and wishes to provide an update on the use of Net Proceeds raised from the Proposed Placement.

Use of Net Proceeds	Amount Allocated (S\$)	Amount Utilised as at 28 September 2018 (S\$)	Amount Utilised from 28 September 2018 to 21 March 2019 (S\$)	Balance of Net Proceeds as at the date of this announcement (S\$)
General working capital purposes (Company)	3,732,000	2,786,145.45	945,854.55	-
General corporate purposes (EST)	2,000,000	2,000,000	-	-
Total	5,732,000	4,786,145.45	945,854.55	-

The above utilisation of S\$945,854.55 was for general working capital purposes, such as the purchase of new spare parts, the payment of salaries, rental charges and supplier bills which is in line with the intended use of the Net Proceeds as disclosed.

By Order of the Board

Goh Kim San
Executive Chairman and Chief Executive Officer
21 March 2019

*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**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume 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.