

EUROSPORTS GLOBAL LIMITED

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

Minutes of the Annual General Meeting of EuroSports Global Limited (“**Company**”) held by way of electronic means on Thursday, 29 July 2021 at 2:00 p.m.

Present (in person or electronically):

Board of Directors

Mr Goh Kim San – Executive Chairman and Chief Executive Officer
Mr Goh Kim Hup – Executive Director and Deputy Chief Executive Officer
Mr Ng Tiak Soon – Non-Executive and Lead Independent Director
Mr Tan Siok Sing – Non-Executive and Independent Director
Mr Foo Say Tun – Non-Executive and Independent Director

Shareholders

As per attendance record maintained by the Company

In attendance

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies attended the meeting via live webcast will not be published in these minutes.

Mr Goh Kim San presided as Chairman of the Annual General Meeting (“**AGM**” or the “**Meeting**”).

The Chairman welcomed shareholders for their attendance at this AGM and explained that in light of the stringent measures to minimize the spread of COVID-19, the AGM was convened and held by way of electronic means. He then introduced the Directors and Group Financial Controller cum Company Secretary of the Company who were present in person or virtually at the Meeting.

As there was a quorum present, the Chairman called the Meeting to order at 2:00 p.m. The Notice of the AGM convening the Meeting was taken as read.

The Chairman informed that the Company had invited shareholders to submit their questions in relation to the agenda of the AGM and the Company did not receive any question from shareholder as of the submission deadline.

The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions. The valid proxy forms received by the Company as at the cut-off date on 27 April 2021 at 2:00 p.m. had been counted by the polling agent and verified by the scrutineers. The resolutions put forth in this AGM were voted by way of poll and there would be no live voting during the Meeting. Tricor Barbinder Share Registration Services and Entrust Advisory Pte Ltd have been appointed as polling agent and scrutineer respectively for the AGM.

He also informed that there would be 10 ordinary resolutions to be passed at the AGM. The poll results would be announced immediately after each motion had been formally proposed, and the results shall be deemed to be the resolution of the Meeting. The Chairman further informed that he would be proposing all motions on the agenda except Resolution 3 which deal with his own re-election as director to streamline the proceedings. Mr Goh Kim Hup, a director and shareholder of the Company would propose Resolution 3.

The Chairman proceeded with the formalities of all the resolutions tabled to be passed.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – ADOPTION OF DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE AUDITOR’S REPORT THEREON

The Chairman addressed the first item on the agenda which was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 March 2021 together with the Auditors’ Report thereon.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	190,999,100	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 1 carried, and it was resolved:

“THAT the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 March 2021 together with the Auditors’ Report thereon be received and adopted.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR NG TIAK SOON AS DIRECTOR

Resolution 2 dealt with the re-election of Mr Ng Tiak Soon as Director of the Company pursuant to Article 113 of the Company’s Constitution. Mr Ng Tiak Soon had signified his consent to continue in office.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	190,999,100	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 2 carried, and it was resolved:

“THAT Mr Ng Tiak Soon, who retired pursuant to Article 113 of the Company’s Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.”

It was noted that Mr Ng Tiak Soon would be considered an independent director of the Company, and would remain as Chairman of the Audit Committee and member of each Nominating Committee and Remuneration Committee.

ORDINARY RESOLUTION 3 – RE-ELECTION OF MR GOH KIM SAN AS DIRECTOR

As Ordinary Resolution 3 was pertaining to the Chairman's re-election as Director, the Chairman handed over the conduct of the Meeting to Mr Goh Kim Hup, the Executive Director and Deputy Chief Executive Officer.

Mr Goh Kim Hup informed that Resolution 3 dealt with the re-election of Mr Goh Kim San as Director of the Company pursuant to Article 113 of the Company's Constitution. Mr Goh Kim San had signified his consent to continue in office.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	190,999,100	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, Mr Goh Kim Hup declared that Ordinary Resolution 3 carried, and it was resolved:

"THAT Mr Goh Kim San, who retired pursuant to Article 113 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

Mr Goh Kim Hup handed over the conduct of the Meeting to the Chairman.

ORDINARY RESOLUTION 4 – RE-ELECTION OF MR FOO SAY TUN AS DIRECTOR

Resolution 4 dealt with the re-election of Mr Foo Say Tun as Director of the Company pursuant to Article 117 of the Company's Constitution. Mr Foo Say Tun had signified his consent to continue in office.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	190,999,100	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 4 carried, and it was resolved:

"THAT Mr Foo Say Tun, who retired pursuant to Article 117 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

It was noted that Mr Foo Say Tun would be considered an independent director of the Company, and would remain as Chairman of the Remuneration Committee and member of each Audit Committee and Nominating Committee.

ORDINARY RESOLUTION 5 – PAYMENT OF DIRECTORS’ FEES OF S\$120,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022

The Chairman proceeded to deal with Resolution 5 relating to the approval of the directors’ fee of S\$120,000 for the financial year ending 31 March 2022, payable quarterly in arrears.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	190,999,100	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 5 carried, and it was resolved:

“THAT the payment of S\$120,000 as Directors’ fees for the financial year ending 31 March 2022, payable quarterly in arrears be and is hereby approved.”

ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF RSM CHIO LIM LLP AS AUDITORS

The Chairman proceeded to deal with Resolution 6 relating to the re-appointment of Messrs RSM Chio Lim LLP as Auditors of the Company and the authorisation of the Directors to fix the Auditors’ remuneration. The Chairman informed that Messrs RSM Chio Lim LLP has expressed their willingness to continue in office as auditors of the Company for the ensuing year and the Audit Committee has reviewed their proposed re-appointment and is satisfied that the nature and extent of the non-audit services provided to the Company by Messrs RSM Chio Lim LLP will not prejudice their independence and objectivity.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	190,999,100	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 6 carried, and it was resolved:

“THAT Messrs RSM Chio Lim LLP be re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration.”

ITEM 7 – ANY OTHER ORDINARY BUSINESS

As no notice had been received in respect of any other business that may properly be transacted at the AGM, the Chairman proceeded to deal with the special business as set out in the Notice of the Meeting.

SPECIAL BUSINESS

ORDINARY RESOLUTION 7 – ISSUE SHARES MANDATE

The Chairman proceeded to deal with Resolution 7 relating to the authority to be given to the Directors to issue shares in the capital of the Company and informed the Meeting that the full text of the resolution was set out in the Notice of the AGM.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	190,999,100	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 7 carried, and it was resolved:

"That pursuant to Section 161 of the Companies Act, Cap. 50 (the "**Companies Act**") and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Rules of Catalist**") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company (the "**Directors**") to:

- (a) (i) allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options that may or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares (collectively, "**Instruments**"),

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued shares (excluding subsidiary holdings and treasury shares) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company with registered addresses in Singapore (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding subsidiary holdings and treasury shares) of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares (excluding subsidiary holdings and treasury shares) of the Company shall be calculated based on the total number of issued shares (excluding subsidiary holdings and treasury shares) of the Company at the time of the passing of this Resolution, after adjusting for:
 - (1) new shares arising from the conversion or exercise of any convertible securities;
 - (2) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the

options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and

- (3) any subsequent bonus issue, consolidation or subdivision of shares;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

ORDINARY RESOLUTION 8 – PROPOSED RENEWAL OF SHARE PURCHASE MANDATE

The Chairman proceeded to deal with Resolution 8 relating to the authority to be given to the Directors to purchase or otherwise acquire the ordinary shares in the capital of the Company and he informed the Meeting that the full text of the resolution was set out in the Notice of AGM and the guidelines set out in the Appendix dated 14 July 2021 circulated together with the Company's Annual Report.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	190,999,100	100
Number of votes "AGAINST" :	0	0
Total number of votes cast :	<u>190,999,100</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 8 carried, and it was resolved:

"That:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchase(s) on the SGX-ST; and/or
- (ii) off-market purchase(s) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Rules of Catalist,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held or required by law to be held;

- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by shareholders in general meeting;

(c) in this Resolution:

“Maximum Percentage” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an off-market purchase of a Share, 120% of the Average Closing Price of the Shares;

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the Catalist immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the Rules of Catalist, for any corporation action that occurs after the relevant five-day period; and

“Date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating therein the relevant terms of the equal access scheme for effecting the off-market purchase;

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

ORDINARY RESOLUTION 9 – EUROSPTS PERFORMANCE SHARE PLAN

Resolution 9 dealt with the authority to be given to the Directors to grant awards, allot and issue shares under EuroSports Performance Share Plan and the Chairman informed the Meeting that the full text of the resolution was set out in the Notice of AGM.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR” :	11,989,900	100
Number of votes “AGAINST” :	0	0
Total number of votes cast :	<u>11,989,900</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 9 carried, and it was resolved:

“That the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the EuroSports Performance Share Plan (the **“Performance Share Plan”**) and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Performance Share Plan, provided that the aggregate number of shares to be issued pursuant to the Performance Share Plan and any other share-based incentive

schemes of the Company shall not exceed 15% of the total number of shares (excluding subsidiary holdings and treasury shares) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the company in a general meeting, continue in force until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, which is earlier.”

ORDINARY RESOLUTION 10 – EUROSPO RTS EMPLOYEE SHARE OPTION SCHEME

The Chairman informed that Resolution 10 dealt with the authority to be given to the Directors to offer and grant options in accordance with the provisions of the EuroSports Employee Share Option Scheme and he further informed that the full text of the resolution was set out in the Notice of AGM.

The votes under valid proxies had been counted and the results of the poll votes were as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	11,989,900	100
Number of votes “AGAINST”	0	0
Total number of votes cast	<u>11,989,900</u>	<u>100</u>

Based on the results, the Chairman declared that Ordinary Resolution 10 carried, and it was resolved:

“That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the EuroSports Employee Share Option Scheme (the “**Scheme**”) and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme, provided always that the aggregate number of shares to be issued pursuant to the Scheme and any other share-based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding subsidiary holdings and treasury shares) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, which is earlier.”

CONCLUSION

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the AGM and declared the AGM closed at 2:15 p.m.

Confirmed as a correct record of
the proceedings of the meeting,

GOH KIM SAN
Chairman

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 6337 5115.