

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

INCORPORATION OF A JOINT VENTURE COMPANY

The Board of Directors of EuroSports Global Limited (the "**Company**") is pleased to announce that the Company has together with Eden Capital Pte. Ltd. ("**Eden Capital**") jointly incorporated a new company in Singapore, Jeep ES Pte Ltd ("**Jeep ES**") on 15 November 2019.

Jeep ES was incorporated with an issued and paid-up capital of S\$100,000.00 comprising of 100,000 ordinary shares, of which 65,000 ordinary shares (representing a 65% equity interest in Jeep ES) are held by the Company, and the remaining 35,000 ordinary shares (representing a 35% equity interest in Jeep ES) are held by Eden Capital. Jeep ES will carry on the business of distribution of automobiles, parts and accessories in Indonesia. The subscription of the shares in Jeep ES by the Company will be funded using the Company's internal resources. The Board of Directors and management of Jeep ES shall comprise of Mr. Andy Goh Kim Hup, Mr. Joshua Goh Yi Shun and Mr. Tan Jun Wei.

Eden Capital and its shareholder are independent and unrelated third parties, and its principal activity is investment holding. The shareholder of Eden Capital has business interests in the property and services sector in Indonesia.

The said incorporation is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 March 2020.

None of the Directors and, to the best knowledge of the Directors, none of the substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the incorporation, other than through their shareholdings in the Company.

By Order of the Board

EuroSports Global Limited
Goh Kim San
Executive Chairman and Chief Executive Officer
15 November 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**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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.