

PRESS RELEASE

EuroSports Global partners with FOMO Pay in accepting cryptocurrency payments

- The Group is one of the first to accept cryptocurrency payments in Singapore
- Tap on the increasing demand for cryptocurrency investments and a huge potential for cryptocurrency transactions in the luxury sector
- Enhance the experience of our customers and enable the Group to reduce transaction fees

SINGAPORE, 18 April 2022 – EuroSports Global Limited (“EuroSports” or the “Company” and together with its subsidiaries, the “Group”), a leading distributor of luxury automobiles and premium smart electric motorcycles innovator, is pleased to announce today that it is now accepting cryptocurrency payments with FOMO Pay, the first Major Payment Institution to introduce a cryptocurrency payment method for merchants in Singapore.

85% of the growth of global luxury sales is driven by millennials and generation Z consumers which also make up of 58% of the cryptocurrency population¹. Tapping on the increasing demand for cryptocurrency investments and a huge potential for cryptocurrency transactions in the luxury sector, the Group has leveraged technology to take flexibility to the next level by accepting cryptocurrency payments.

By adding cryptocurrency as one of the payment options, the Group aims to attract new potential customers who are looking for new avenues to spend their cryptocurrency investments and address the growing demand for flexible and easy-to-use cryptocurrency payments. The customers will be able to pay seamlessly using a wide range of cryptocurrency wallets, including but not limited to Bitcoin, Ethereum, USDT and USDC. The adoption of cryptocurrency payments also enables the Group to reduce the cost of transaction fees, simplify cross-border transactions and enable protected borderless payments.

Mr Andy Goh, the Deputy Chief Executive Officer of EuroSports said, **“We have always been at the forefront of innovative technologies and we are committed to embrace the latest technologies to enhance the interaction and experience of our customers. Cryptocurrency payment channels have been evolving and garnered much interest among the consumers. As a disruptive provider in the industry, we are excited to become one of the first few companies in Singapore to offer cryptocurrency payment methods. We would like to take this opportunity to better serve our consumers by giving them the alternative to transact with cryptocurrency and providing them with experiences by leveraging on their digital currency investments.”**

¹ Potential of crypto in the Luxury industry, <https://triple-a.io/crypto-luxury-industry/>

About EuroSports Global

Established in 1998, EuroSports Global is a leading luxury lifestyle company in Singapore specialising in the business of distribution of ultra-luxury automobiles and luxury automobiles and the provision of after-sales services. The company's Automobiles Distribution business retails new ultra-luxury and luxury automobile brands and pre-owned automobile brands comprising mainly Lamborghini, Alfa Romeo, Touring Superleggera and Fiat.

EuroSports Global is the sole authorised dealer for Lamborghini in Singapore since 2002 and Indonesia since 2018, the exclusive importer and distributor for Alfa Romeo in Singapore since 2004 and the exclusive distributor for Touring Superleggera in Singapore, Malaysia, Brunei and Indonesia and non-exclusive distributorship in the PRC since October 2012.

The company's subsidiary, EuroSports Technologies Pte. Ltd., is currently developing a next-generation, premium, smart electric motorcycle under the brand name Scorpio Electric.

For more information, please visit:

- <https://www.eurosportsglobal.com>
- <https://scorpioelectric.com>

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This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

This announcement has not been examined or approved by the SGX-ST and 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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