

CIRCULAR DATED 11 JULY 2018

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of EuroSports Global Limited (the "**Company**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular to the purchaser, transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular 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 Circular.

This Circular has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

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, Tel: +65 6337 5115.



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

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED DISPOSAL OF PROPERTY

IMPORTANT DATES AND TIMES

- Last date and time for lodgement of Proxy Form : 25 July 2018 at 3.00 p.m.
- Date and time of Extraordinary General Meeting : 27 July 2018 at 3.00 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 p.m. on the same day and at the same place)
- Place of Extraordinary General Meeting : Arundel & Dover Room, Goodwood Park Hotel Singapore, 22 Scotts Road, Singapore 228221

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DEFINITIONS

For the purposes of this Circular, the following definitions apply throughout where the context admits:

"AGM"	:	The annual general meeting of the Company
"Board"	:	The board of Directors of the Company
"Catalist"	:	The sponsor-supervised listing platform of the SGX-ST
"Catalist Rules"	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
"Circular"	:	This circular to Shareholders dated 11 July 2018 in relation to the Proposed Disposal
"CDP"	:	The Central Depository (Pte) Limited
"Companies Act"	:	The Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time
"Company"	:	EuroSports Global Limited
"Completion Date"	:	Has the meaning ascribed to it in Section 2.8 of this Circular
"Constitution"	:	The memorandum of association and articles of association of the Company, as may be amended or modified from time to time
"Directors"	:	The directors of the Company as at the date of this Circular
"EGM"	:	The extraordinary general meeting of the Company to be held on 27 July 2018 at 3.00 p.m., notice of which is set out in pages N-1 and N-2 of this Circular
"EAPL"	:	EuroSports Auto Pte Ltd
"Formal Valuation Reports"	:	Has the meaning ascribed to it in Section 2.3 of this Circular
"FY"	:	Financial year ended or ending on 31 March
"Group"	:	The Company and its subsidiaries
"GST"	:	Goods and Services Tax
"HDB"	:	Housing & Development Board
"Independent Valuer"	:	GB Global Pte Ltd
"JTC"	:	Jurong Town Corporation
"Latest Practicable Date"	:	28 June 2018, being the latest practicable date prior to the printing of this Circular

DEFINITIONS

"LPS"	: Loss per Share
"Market Day"	: A day on which the SGX-ST is open for trading in securities
"NTA"	: Net tangible assets
"Option"	: Has the meaning ascribed to it in Section 1.1 of this Circular
"Option Fee"	: Has the meaning ascribed to it in Section 2.4 of this Circular
"Proposed Disposal"	: Has the meaning ascribed to it in Section 1.1 of this Circular
"Property"	: 7 and 9 Chang Charn Road Singapore 159636
"Purchaser"	: RK Wealth Pte. Ltd.
"Securities Account"	: The securities accounts maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
"Securities and Futures Act"	: Securities and Futures Act, Chapter 289 of Singapore, as may be amended, modified or supplemented from time to time
"SGX-ST"	: Singapore Exchange Securities Trading Limited
"Share(s)"	: Ordinary share(s) in the capital of the Company
"Shareholders"	: Registered holders of Shares except that where the registered holder of CDP, the term " Shareholders " shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with the Shares
"subsidiaries"	: Has the meaning ascribed to it in section 5 of the Companies Act
"Substantial Shareholder"	: A person who has an interest or interests in one or more voting Shares in the Company, and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
"Take-over Code"	: The Singapore Code on Take-overs and Mergers, as may be amended, modified or supplemented from time to time
"Vendor"	: Has the meaning ascribed to it in Section 1.1 of this Circular
"S\$" and "cents"	: Singapore dollars and cents, respectively
"%"	: percentage or per centum

DEFINITIONS

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. The term “**treasury shares**” and “**subsidiary holdings**” shall have the meaning ascribed to it in the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and the neuter genders and *vice versa*. References to persons shall, where applicable, include corporations and limited liability partnerships.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the Catalist Rules, the Take-over Code or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the Catalist Rules, the Take-over Code or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and dates in this Circular is made by reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figure shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

EUROSPORTS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201230284Z)

Directors:

Mr. Melvin Goh (*Executive Chairman and Chief Executive Officer*)
Mr. Andy Goh (*Executive Director and Deputy Chief Executive Officer*)
Mr. Ng Tiak Soon (*Non-Executive and Lead Independent Director*)
Mr. Tan Siok Sing (*Non-Executive Independent Director*)
Mr. Lim Kim Quee (*Non-Executive Independent Director*)

Registered Office:

24 Leng Kee Road
#01-03
Singapore 159096

11 July 2018

To: The Shareholders of
EUROSPORTS GLOBAL LIMITED

Dear Sir/Madam

THE PROPOSED DISPOSAL OF THE PROPERTY

1. INTRODUCTION

1.1 Announcement

On 11 May 2018, the Company announced that EuroSports Auto Pte Ltd ("**EAPL**" or the "**Vendor**"), a wholly-owned subsidiary of the Company, had entered into an option to purchase ("**Option**") with RK Wealth Pte. Ltd. ("**Purchaser**"), pursuant to which EAPL shall sell the property located at 7 and 9 Chang Charn Road Singapore 159636 ("**Property**") to the Purchaser on the terms and subject to the conditions of the Option ("**Proposed Disposal**").

1.2 Major Transaction

The Proposed Disposal constitutes a major transaction under Chapter 10 of the Catalist Rules and is subject to the approval of Shareholders at the EGM. Accordingly, the Proposed Disposal is conditional upon the receipt of approval from the Shareholders. For further details on the relative figures in respect of the Proposed Disposal computed on the bases set out in Rule 1006 of the Catalist Rules, please refer to Section 3 of this Circular.

The purpose of this Circular is to provide Shareholders with information relating to, and to seek their approval for the Proposed Disposal at the EGM. This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any person (other than the Shareholder to whom this Circular is despatched by the Company) or for any other purpose.

The SGX-ST and the Sponsor assume no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

2. THE PROPOSED DISPOSAL

2.1 Information on the Purchaser and EAPL

The Purchaser is a company incorporated in Singapore and is principally involved in the business of corporate commercial leasing activities. The Purchaser is a wholly-owned subsidiary of RK Capital Holdings Pte. Ltd. The Purchaser is an unrelated third party to the Company, its Directors and controlling shareholders.

EAPL was incorporated on 8 October 1998 and registered in Singapore with company registration number 199804930G whose registered office is at 24 Leng Kee Road #01-03 Singapore 159096 and is principally involved in distribution and retailing of imported automobiles, import of parts and accessories and repairs and servicing of automobiles.

2.2 Information on the Property

The Property is a leasehold property with a land area of approximately 1,860 square meters. The HDB is the proprietor of the 99-year lease which commenced on 1958 and there is no known encroachment on the properties. Developments in the area comprise a mixture of purpose-built detached factories and warehouses, industrial developments and HDB developments.

The Property is sold on an “as is where is” basis, and subject to an restriction covenants and easements in the title. The Purchaser is deemed to have full knowledge and notice thereof and have purchased with full knowledge of the actual quantities and condition of the Property. No error, omission, misstatement or mis-description shall annul the sale or shall entitle the Purchaser to be discharged from the purchase, nor shall any compensation be paid or allowed to or by either the Vendor or the Purchaser as the case may be. Further, all parties shall accept the area stated in the muniments of title and in these conditions of sale as being correct and shall complete the sale and purchase on that basis.

Based on the audited consolidated financial statements of the Group for FY2018, the net book value of the Property as at 31 March 2018 is approximately S\$15,186,000. The net book value includes an estimated loss on disposal of \$1,301,000 after taking into account the estimated expense of \$1,314,000.

2.3 Valuation of the Property

In connection with the Proposed Disposal, the Company had commissioned the Independent Valuer to conduct a valuation of the Property. The value of the Property was determined, to be S\$16,600,000.00 based on formal valuation reports dated 15 May 2017 (“**Formal Valuation Reports**”). As stated in the Formal Valuation Reports, the valuation was based on the Comparable Sales approach as the primary method of valuation and used the Income approach to provide a counter check to the valuation analysis.

The valuation is carried out on the subject property in its continued existing use without taking into account any redevelopment potential it may have.

In the Comparable Sales method, a comparison and analysis is made with recent transactions of similar properties, preferably in the vicinity. Appropriate adjustments are made for differences in location, age, tenure, area, design and layout, condition, standard of finishes, date of

transaction and the prevailing economic conditions affecting the property market, among others.

In the Income method, the estimated annual rent of the property is capitalised over the remaining term of the lease at an appropriate rate, after deducting the property tax payable and other outgoings to arrive at the capital value of the property.

Details of the Property and the valuation are set out in the Formal Valuation Reports, a copy of which is available for inspection at the office of the Company's registered office at 24 Leng Kee Road, #01-03, Singapore 159096.

2.4 **Consideration**

The Consideration of S\$16,500,000.00 will be fully paid in cash by the Purchaser.

As at the Latest Practicable Date, the Purchaser has paid an aggregate amount of S\$825,000, comprising the option fee of S\$165,000.00 ("**Option Fee**") and a further sum of S\$660,000.00, being the balance of the deposit of 5% of the Purchase Price less Option Fee, which was paid by the Purchaser to the Vendor on 10 May 2018, upon the exercise of the Option.

The Consideration was arrived at following arm's length negotiations and on a willing-buyer, willing seller basis, and took into account the Formal Valuation Reports. The balance of the Consideration and all monies shall be paid by the Purchaser to EAPL on completion of the sale and purchase of the Property.

2.5 **Conditions**

The Proposed Disposal is subject to and conditional upon, *inter alia*, the fulfilment and satisfaction of the following conditions (unless otherwise waived, where applicable):

- (i) Jurong Town Corporation ("**JTC**") and/or HDB (whichever is applicable) granting approval for the sale and purchase and use of the Property of/by the Property to the Purchaser;
- (ii) in the event that JTC / HDB should stipulate that the approval of any government department of statutory body is required for any intended change of use of the Property pursuant to sub-paragraph (i) above, the procurement of such government approvals by the Purchaser;
- (iii) EAPL having obtained approval from JTC / HDB and the relevant authorities (such as Urban Redevelopment Authority and Building and Construction Authority) for the previous intended development inclusive of the approval for General Motor Workshop; and
- (iv) approval of the Shareholders for the Proposed Disposal.

2.6 **Satisfactory Requisition**

The Property is sold subject to satisfactory replies to the Purchaser's solicitors' requisitions (including interpretation plans, if any) from the various government departments. If any of the aforesaid replies is unsatisfactory, the Purchaser shall be entitled to rescind the agreement for the sale and purchase herein by written notice to the Vendor made not later than two (2) weeks prior to the completion. On rescission, the Vendor shall forthwith whatsoever and the Purchaser shall return to the Vendor all deeds or documents of title and all other documents whatsoever relating to the sale and purchase herein and withdraw mortgagee or by any other person or party claiming interest through the Purchaser and subject as aforesaid, each party hereto shall

bear its own solicitors' costs in the matter and neither party shall have any other claims or demands against the other for damages, costs or otherwise whatsoever in the matter. Where upon the request from the Purchaser, the Vendor shall assist the Purchaser in the refund of the stamp duty paid for the purchase.

Provided always that:

- (a) Category 5 road lines, shall be deemed satisfactory, any road line or lines shall not be deemed unsatisfactory;
- (b) any reply to any of the requisitions including any road or drainage interpretation plans, which is not received by the Purchaser before the Completion Date, shall be deemed to be satisfactory; and
- (c) any reply which discloses that the Property is affected by any notice which has not been complied with, shall not be treated as unsatisfactory, if such notice is capable of being complied with the Vendor and the Vendor is able and willing to comply with same by Completion Date.

2.7 Other Material Terms

In connection with the Proposed Disposal, the parties have agreed that the Vendor shall sell to the Purchaser a specified Lamborghini Car as per the specifications and details annexed hereto as Appendix A ("**Car**") for an additional sum of S\$1,338,000.00. The Purchase of the Property is subject to and conditional upon the purchase of the Car and the Car shall be transferred to the Purchaser or such party as may be directed by the Purchaser on completion of the sale and purchase of the Property (or such other date as the Purchaser may in its absolute discretion decide).

2.8 Completion

Completion of the Proposed Disposal shall take place on and before the following:

- (i) twelve (12) weeks from the date of the exercise of the Option; or
- (ii) two (2) weeks from the written final approval from JTC / HDB for the Proposed Disposal;

whichever is later ("**Completion Date**").

2.9 Rationale for the Proposed Disposal and Use of Net Proceeds

As the Property does not form an integral part of the Group's business operations, the Board of Directors believes the proceeds from the sale of the property can be deployed to better use.

The net proceeds will be used to repay existing bank borrowings for the property. After which, pending the deployment of funds, the remainder of the net proceeds may be placed as deposits with banks and financial institutions or for any other purposes on a short-term basis as the Directors may deem fit, from time to time. The Group will continue to evaluate opportunities to use the proceeds received from the Proposed Disposal to maximise returns for Shareholders.

3. FINANCIAL EFFECTS OF THE PROPOSED DISPOSAL

3.1 General

The financial effects of the Proposed Disposal on the Group are prepared based on the Group's audited consolidated financial statements for FY2018.

The financial effects set out below are theoretical in nature and are for illustrative purposes only. They do not reflect the future financial results or the position of the Group after the completion of the Proposed Disposal. They are not indicative of the financial results or position that could have been attained had the Proposed Disposal taken place in accordance with the assumptions stated below.

The assumptions are as follows:

- (a) In the calculation of the NTA per Share and gearing of the Group after the Proposed Disposal, it is assumed that the Proposed Disposal was completed on 31 March 2018; and
- (b) in the calculation of LPS of the Group after the Proposed Disposal, it is assumed that the Proposed Disposal was completed on 1 April 2017.

3.2 Effect on Share Capital

As at the Latest Practicable Date, the issued and paid-up capital of the Company is S\$18,469,000 comprising 265,000,000 Shares. There are no treasury shares held by the Company. As the Proposed Disposal does not involve the issue and allotment of any new Shares, the Proposed Disposal will have no effect on the share capital of the Company.

3.3 Effect on NTA per share

The effect of the Proposed Disposal on the consolidated NTA per Share of the Group is as follows:-

	Before the Proposed Disposal	After the Proposed Disposal
NTA (S\$'000)	8,821	8,821
Number of Shares as at 31 March 2018 ('000)	265,000	265,000
NTA per Share (cents)	3.33	3.33

3.4 Effect on LPS

The effect of the Proposed Disposal on the consolidated LPS of the Group is as follows:-

	Before the Proposed Disposal	After the Proposed Disposal
Net loss attributable to Shareholders (S\$'000)	3,905	3,884
Weighted average number of Shares (excluding treasury shares) ('000)	265,000	265,000
LPS (cents)	1.47	1.47

3.5 Relative Percentages under Chapter 10 of the Catalyst Rules

Based on the Group's audited financial statements for FY2018, the relative figures computed on the bases set out in Rule 1006 of the Catalyst Rules in respect of the Proposed Disposal are as follows (the figures exclude government approval fees):

1.	Rule 1006(a)	
	Net asset value of the Property	S\$15,186,000
	Net asset value of the Group	S\$8,821,000
	Relative figure	172.2%
2.	Rule 1006(b)	
	Net profit/(loss) attributable to the Property for FY2018	(\$1,322,000)
	Net profit/(loss) of the Group for FY2018	(\$3,967,000)
	Relative figure	33.32%
3.	Rule 1006(c)	
	Aggregate value of consideration	S\$16,500,000
	Market capitalisation of the Company as at 18 April 2018, being the Market Day preceding the date of the Option	S\$58,300,000 ¹
	Relative figure	28.3%
4.	Rule 1006(d)	
	Number of shares to be issued by the Company as consideration for an acquisition	Not applicable to the Proposed Disposal
	Number of shares in issue of the Company	
	Relative figure	
5.	Rule 1006(e)	
	Aggregate volume or amount of proved and probable reserves to be disposed of	Not applicable to the Proposed Disposal
	Aggregate of the Group's proved and probable reserves	
	Relative figure	

Notes:

- (1) The market capitalisation of the Company is based on the total number of shares excluding treasury shares of 265,000,000 multiplied by the weighted average price of S\$0.22 on 18 April 2018 being the Market Day preceding the date of the Option.

As the relative figures computed under Rule 1006(a) of the Catalyst Rules exceeds 50 per cent., the Proposed Disposal constitutes a major transaction under Chapter 10 of the Catalyst Rules. Accordingly, the Proposed Disposal is subject to the approval of Shareholders at the EGM.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the Company on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the Latest Practicable Date are as follows:

	As at the Latest Practicable Date		
	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest (%) ⁽¹⁾
Directors			
Melvin Goh	66,829,000	52,409,000	45.00
Andy Goh	59,815,600	14,500,000	28.04
Ng Tiak Soon	-	-	-
Tan Siok Sing	-	-	-
Lim Kim Quee	-	-	-
Substantial Shareholders (other than Directors)			
Melvin Goh	66,829,000	52,409,000	45.00
Andy Goh	59,815,600	14,500,000	28.04

Notes:

(1) As a percentage of the total number of issued Shares as at the Latest Practicable Date comprising 265,000,000 Shares.

Save as disclosed in this Circular, none of the Directors, Substantial Shareholders or controlling shareholders of the Company have any interest, direct or indirect, in the Proposed Disposal.

5. DIRECTORS' SERVICE CONTRACTS

No person is proposed to be appointed as director of the Company in connection with the Proposed Disposal. Accordingly, no service contract is proposed to be entered into between the Company and any such person.

6. DIRECTORS' RECOMMENDATION

The Board, having considered the rationale and benefit of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interests of the Company. Accordingly, the Board recommends that the Shareholders vote in favour of the resolution relating to the Proposed Disposal to be proposed at the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Disposal, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out in the notice of EGM ("**Notice of EGM**") on pages N-1 to N-2 of this Circular, will be held at Arundel & Dover Room, Goodwood Park Hotel Singapore, 22 Scotts Road, Singapore 228221 on 27 July 2018 at 3.00 p.m. (or immediately after the conclusion or adjournment of the AGM to be held at 2.00 p.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without modifications) the resolution set out in the Notice of EGM.

9. ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf, may complete, sign and return the proxy form attached to the Notice of EGM in accordance with the instructions printed thereon as soon as possible and in any event so as to reach the registered office of the Company at 24 Leng Kee Road, #01-03, Singapore 159096, not less than 72 hours before the time fixed for the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting at the EGM, if he wishes to do so, in place of his proxy.

A Depositor shall not be entitled to attend and vote at the EGM unless he is shown to have Shares of the Company entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by CDP to the Company.

10. CONSENT

The Independent Valuer has given and has not before the issue of this Circular, withdrawn its written consent to the issue of this Circular with the inclusion of its name and the Formal Valuation Reports and all references thereto, in the form and context in which they appear in this Circular, and to act in such capacity in relation to this Circular and the availability of the corresponding Formal Valuation Reports as a document for inspection.

11. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Company's registered office at 24 Leng Kee Road, #01-03, Singapore 159096 during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for FY2018;
- (c) the Option; and
- (d) the Formal Valuation Reports.

Yours faithfully

For and on behalf of the Board of Directors of
EUROSPORTS GLOBAL LIMITED

Melvin Goh
Executive Chairman and Chief Executive Officer

APPENDIX A – SPECIFICATIONS OF THE CAR

<i>Car description:</i>	Lamborghini Aventador Superveloce (Model 750-4)
<i>Price:</i>	S\$1,338,000 (inclusive of GST, COE, Registration, Price for all in)
<i>Colour:</i>	White
<i>Year of manufacture:</i>	2016
<i>Year model:</i>	2017

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of EuroSports Global Limited (the "**Company**") will be held at Arundel & Dover Room, Goodwood Park Hotel Singapore, 22 Scotts Road, Singapore 228221 on 27 July 2018 at 3.00 p.m. (or immediately after the conclusion or adjournment of the annual general meeting of the Company to be held at 2.00 p.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without any modifications) the following ordinary resolution:

ORDINARY RESOLUTION

APPROVAL FOR THE PROPOSED DISPOSAL

THAT:

- (a) approval be and is hereby given, for the purpose of Chapter 10 of the Catalist Rules, to the Company's wholly-owned subsidiary, EAPL, for the disposal of the Property to the Purchaser for a cash consideration of S\$16,500,000.00 on such terms and subject to the conditions of the Option dated 19 April 2018 entered into between EAPL and the Purchaser; and
- (b) the Directors of the Company and each of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) for the purposes of giving effect to or facilitating the Proposed Disposal with full power to assent to any condition, amendment, alteration, modification or variation (including to the SPA) as may be required or as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the transactions contemplated in the Proposed Disposal and to give effect to this Resolution.

BY ORDER OF THE BOARD

Melvin Goh
Executive Chairman and Chief Executive Officer
11 July 2018

IMPORTANT: PLEASE READ NOTES OVERLEAF.

Notes:

- (1) Unless otherwise defined, all capitalized terms shall have the meanings ascribed to them in the Company's circular dated 11 July 2018.
- (2) A Member who is not a relevant intermediary, is entitled to appoint not more than 2 proxies to attend and vote in his/her stead at the Extraordinary General Meeting (the "**Meeting**").
- (3) A Member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Member.
- (4) A proxy need not be a member of the Company.
- (5) The instrument appointing the proxy that has been executed by a Shareholder must be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898 not less than forty-eight (48) hours before the time fixed for holding the Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing, administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

(Please see notes overleaf before completing this Form)

EUROSPORTS GLOBAL LIMITED

(Incorporated in Singapore)
(Registration No. 201230284Z)

IMPORTANT:
1. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Scheme**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRA Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, _____ NRIC/Passport/Company Registration No. _____
of _____
being a member/members of EuroSports Global Limited (the "**Company**"), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or failing him/her (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company ("Meeting") to be held at Arundel & Dover Room, Goodwood Park Hotel Singapore, 22 Scotts Road, Singapore 228221 on Friday, 27 July 2018 at 3.00 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 p.m. on the same day and at the same place) and at any adjournment thereof.

The proxy/proxies shall vote on the Resolutions set out in the notice of Meeting in accordance with my/our directions as indicated with an "x" in the appropriate space below. Where no such direction is given, the proxy/proxies may vote or abstain from voting at his/their discretion, on any matter at the Meeting or at any adjournment thereof.

Ordinary Resolution	For	Against
To approve the Proposed Disposal		

* Please indicate your vote "For" or "Against" with a tick (x) within the box provided.

Dated this _____ day of _____ 2018

Total Number of Shares held in:	
CDP Register	
Register of Members	

Signature(s) of member(s)
or Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF.

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. A member of the Company (other than a Relevant Intermediary*), entitled to attend and vote at a meeting of the Company is entitled to appoint up to two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company's Registered Office at 24 Leng Kee Road, #01-03, Singapore 159096 not less than 48 hours before the time set for holding the meeting.
4. Where a member (other than a Relevant Intermediary*) appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
5. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
6. Subject to note 9, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, Cap. 50 and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 11 July 2018.