

EUROSPORTS GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 201230283Z)

INCORPORATION OF SUBSIDIARY BY SCORPIO ELECTRIC PTE. LTD.

The Board of Directors ("**Board**") of EuroSports Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's subsidiary, Scorpio Electric Pte. Ltd. ("**Scorpio Electric**"), has incorporated a wholly-owned subsidiary in Shenzhen of the People's Republic of China, Scorpio Electric (Shenzhen) Co. Ltd (天蝎电动(深圳)有限公司) ("**SESC**") on 2 February 2023 with a registered capital of USD85,000/-.

SESC' key focus is primarily to facilitate the assembly of Scorpio Electric's electric vehicles. The principal activities of SESC will be wholesale, retail and research and development of motorcycles and spare parts including business management, enterprise management consulting, information consulting services, procurement agency services, marketing planning, inspection and appraisal of import and export commodities, general equipment repair, repair of special equipment, information technology consulting services, sales of electric bicycle as well as the import and export of goods.

The incorporation of SESC was funded through internal resources and 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 2023.

None of the Directors, or controlling shareholders of the Company or their respective associates has any interest, directly or indirectly, in the incorporation of SESC, other than through their respective shareholdings in the Company (if any).

By Order of the Board

Goh Kim San
Executive Chairman and Chief Executive Officer
6 February 2023

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.

The contact person for the Sponsor is Mr Mah How Soon, Registered Professional, 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com