

**EUROSPORTS GLOBAL LIMITED**  
Company Registration Number: 201230284Z

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**UPDATE ON USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING**

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The Board of Directors (the “**Board**”) of EuroSports Global Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s offer document dated 7 January 2014 in connection with its initial public offering (“**IPO**”) on the Catalist board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Company’s announcements dated 15 August 2014, 24 May 2016, 23 February 2017, 11 October 2017 and 5 September 2018 (the “**Previous Announcements**”) and the Group’s annual report for the financial year ended 31 March 2018, and wishes to provide an update on the use of proceeds raised from the IPO.

The following table summarises the use of IPO Proceeds:

<b>Intended use of IPO Proceeds</b>	<b>Amount allocated (S\$’ million)</b>	<b>Amount utilised as at 5 September 2018 (S\$’ million)</b>	<b>Amount utilised from 5 September 2018 to 18 September 2018 (S\$’ million)</b>	<b>Balance of IPO Proceeds (S\$’ million)</b>
Expansion of our operations locally and in other markets and diversification into other luxury lifestyle business	4.56	(4.56)	-	-
General working capital	3.90	(2.46)	(1.44)	-
Total	8.46	(7.02)	(1.44)	-

The above use of proceeds for general working capital of S\$1.44 million relates to purchases of new automobiles.

The utilisation of IPO proceeds is in accordance with the intended use as stated in the reallocation and update on use of proceeds from the IPO as stated in the announcement dated 5 September 2018.

**By Order of the Board**

EuroSports Global Limited  
Melvin Goh  
Chief Executive Officer  
18 September 2018

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*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**”) 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 announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.*

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