

EUROSPORTS GLOBAL LIMITED

Company Registration Number: 201230284Z

PRESS RELEASE BY EUROSPORTS TECHNOLOGIES PTE. LTD.

The Board of Directors (the "**Board**") of EuroSports Global Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, Eurosports Technologies Pte. Ltd. ("**EST**"), has issued a press release on its commitment to launch the full-electric motorcycles. A copy of the press release is attached hereto as Appendix A.

The press release provides that EST recently received a S\$2 million seed capital from the Company with a commitment of another S\$3 million subject to certain milestones. The aforementioned S\$2 million seed capital was allocated through the use of bond proceeds which was announced by the Company on 17 September 2018. The use of bond proceeds is in line with the purpose stated in the bond announcement dated 28 August 2018, 7 September 2018, 10 September 2018 and 17 September 2018. The additional S\$3 million will be funded by the Company's internal sources.

The financial results of EST is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 March 2019.

Yours faithfully,
EuroSports Global Limited
Melvin Goh
Chief Executive Officer

*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.

Singapore's EuroSports Technologies Receives \$2m Seed Capital with Another \$3m Committed to Launch Next Generation Full-Electric Motorcycles



EuroSports Technologies (EST), Singapore's home-grown developer of next generation electric motorcycles, recently received \$2m of seed capital from its Singapore-listed parent company EuroSports Global (ESG) with a commitment of another \$3m subject to certain milestones.

Funds received will be used to accelerate the development of EST's Singapore-developed electric motorcycle, code-named "EST-X", which combines convenience, performance, and intelligence into a single affordable vehicle package.

EST's motorcycle is initially slated to launch in Southeast Asia, a vibrant market of 200 million motorcycles. Annual registrations of all brands in this region is estimated to be 15 million units. After our successful launch in this region, we will follow up with an international debut.

"By launching this new electric motorcycle, EST aims not only to deliver a dramatically better mobility experience for end users but also help alleviate the world's air pollution problem," said Joel Chang, COO of EST.

According to the World Health Organization, air pollution is the number one cause of premature deaths in low-and middle-income Asian countries, accounting for 88% of these fatalities. Globally, air pollution is estimated to kill a shocking seven million people per year. Vehicle emissions are a major cause of this, including those from scooters and motorcycles which remain mostly gasoline powered and highly polluting.

"Air pollution is clearly a health crisis globally. By encouraging societies to switch to electric motorcycles, we can help alleviate the problem. Electric motorcycles are cleaner, easier to maintain given fewer moving components, and cheaper to use over their lifetime compared to gasoline motorcycles." said Joel Chang.

For more information please contact: media@eurosportstech.com