

EUROSPORTS GLOBAL LIMITED

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

Minutes of the Extraordinary General Meeting of EuroSports Global Limited ("**Company**") held at Tudor Courtyard, Level 1, Goodwood Park Hotel Singapore, 22 Scotts Road, Singapore 228221 on Friday, 28 July 2023 at 2:45 p.m.

Present:

Board of Directors

Mr Goh Kim San – Executive Chairman and Chief Executive Officer
Mr Goh Kim Hup – Executive Director and Deputy Chief Executive Officer
Mr Tan Siok Sing – Non-Executive and Lead Independent Director
Mr Foo Say Tun – Non-Executive and Independent Director
Mr Anthony Ang Meng Huat – Non-Executive and Independent Director

Shareholders

As per attendance record maintained by the Company

In attendance

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the attendees present at the meeting will not be published in this minutes.

All capitalised terms used in this minutes, unless otherwise defined, shall have the meanings ascribed to them in the circular to shareholders of the Company dated 13 July 2023 (the "Circular"), which was released to the SGXNet on 13 July 2023.

The Executive Chairman and Chief Executive Officer of the Company, Mr Goh Kim San chaired the Extraordinary General Meeting ("**EGM**" or the "**Meeting**"). Having noted that a quorum was present, he called the Meeting to order. The Chairman extended a warm welcome to the shareholders.

The Meeting noted that all pertinent information relating the proposed resolutions were set out in the Notice of the Meeting dated 13 July 2023 together with the Circular, which had been made available on the SGXNet and the Company's corporate website and had also been circulated to the shareholders within the statutory period. With the consent of the Meeting, the notice convening the Meeting was taken as read.

Chairman informed that voting on all resolutions to be passed at the Meeting would be conducted by poll pursuant to Rule 730A(2) of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited ("**Catalist Rules**"). He then demanded a poll pursuant to the authority avail to him under the Company's Constitution.

Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by a number of shareholders and that he would be voting in accordance with their instructions.

Convene SG Pte Ltd and Agile 8 Solutions Pte Ltd were appointed as Polling Agent and Scrutineer respectively for the Meeting. It was noted that a short video explaining the poll voting procedures was played at the Annual General Meeting which was held immediately preceding the Meeting and there being no question from the shareholders present at the Meeting on the poll voting procedures, the Chairman directed that shareholders present may proceed to cast their votes after each resolution had been formally proposed and seconded.

The Meeting noted that there would be three (3) ordinary resolutions to be passed at the Meeting. The poll voting results would be announced after the votes casted for all the resolutions have been counted by the Polling Agent and verified by the Scrutineer. Shareholders were informed to cast their votes electronically via an online electronic voting platform.

Chairman informed that Shareholders had been invited to submit questions related to the resolutions to be tabled for approval at the Meeting by 5:00 p.m. on 20 July 2023 ("**Cut-off Time**") and the Company did not receive questions from Shareholders in relation to the resolutions in the Meeting before the Cut-off Time. Shareholders were also invited to raise comments and questions at the Meeting. Questions raised would be answered in line with the resolutions concerned.

The Chairman then proceeded with the business of the Meeting.

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

The Chairman informed the Shareholders that the first item of the agenda of the EGM was to seek shareholders' approval to renew the share purchase mandate that authorise the Directors of the Company to purchase or otherwise acquire the shares in the capital of the Company. He informed that the full text of the resolution was set out in the Notice of the EGM and the guidelines are set out in the Circular.

The following Ordinary Resolution 1 was proposed and seconded:

"That:-

- (i) for the purposes of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Catalist Rules, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
 - (a) on-market purchases (the "**Market Purchase(s)**") effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (b) off-market purchases (the "**Off-Market Purchase(s)**") effected pursuant to an equal access scheme(s) as may be determined or formulated by the Directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the

Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the **"Share Purchase Mandate"**);

- (ii) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Purchase Mandate and expiring on:
 - (a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;
 - (b) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting; or
 - (c) the date on which the Share Purchases are carried out to the full extent mandated, whichever is the earliest;

- (iii) in this resolution relating to the Share Purchase Mandate:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day on which the purchase or acquisition of Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days;

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Limit" means that number of Shares representing not more than 10.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed in relation to the Share Purchase Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“Relevant Period” means the period commencing from the date of the resolution passed in relation to the Share Purchase Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier;

- (iv) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (v) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Purchase Mandate.”

As there were no questions, Ordinary Resolution 1 was put to vote by poll and the Chairman requested the shareholders and proxies to cast their votes via the online electronic voting platform.

ORDINARY RESOLUTION 2 – THE PROPOSED ADOPTION OF THE EUROSPTS EMPLOYEE SHARE OPTION SCHEME 2023

The Chairman proceeded to deal with Ordinary Resolution 2 relating to the adoption of a new employee share option scheme called “EuroSports Employee Share Option Scheme 2023” (“**ESOS 2023**”). He informed that the ESOS 2023 would replace the existing employee share option scheme, the “EuroSports Employee Share Option Scheme 2013” which is due to expire on 29 November 2023. He further informed Shareholders that the full text of the resolution was set out in the Notice of the EGM and the rules of the ESOS 2023 are set out in the Circular.

The following Ordinary Resolution 2 was proposed and seconded:

“That: the employee share option scheme to be known as the EuroSports Employee Share Option Scheme 2023, the rules of which have been set out in the Circular, be and is hereby approved and adopted substantially in the form set out in the rules of the EuroSports Employee Share Option Scheme 2023, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the EuroSports Employee Share Option Scheme 2023;
- (b) to modify and/or amend the EuroSports Employee Share Option Scheme 2023 from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the EuroSports Employee Share Option Scheme 2023 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the EuroSports Employee Share Option Scheme 2023;
- (c) to offer and grant Option(s) in accordance with the rules of the EuroSports Employee Share Option Scheme 2023 and to allot and issue and/or transfer from time to time such number of Shares as may be required to be issued and/or transferred pursuant to the exercise of the Options under the EuroSports Employee Share Option Scheme 2023 provided that the number of Shares issued and issuable under the EuroSports Employee Share Option Scheme 2023, the EuroSports Performance Share Plan 2023 and all outstanding options or awards granted under such other share-based incentive schemes of the Company shall not exceed 15.0% of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings); and

- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient or desirable to give effect to the transactions contemplated and authorised by this Ordinary Resolution 2 if they think fit and in the interests of the Company.”

As there were no questions, Ordinary Resolution 2 was put to vote by poll and the Chairman requested the shareholders and proxies to cast their votes via the online electronic voting platform.

ORDINARY RESOLUTION 3 – THE PROPOSED ADOPTION OF THE EUROSPTS PERFORMANCE SHARE PLAN 2023

The Chairman proceeded to deal with last item on the agenda, which is to seek shareholders’ approval to adopt a new performance share plan called the “EuroSports Performance Share Plan 2023” (“**PSP 2023**”). He informed that the proposed PSP 2023 would replace the existing performance share plan, the “EuroSports Performance Share Plan 2013” which is due to expire on 29 November 2023. He further informed the Meeting that the full text of the resolution was set out in the Notice of the EGM and the rules of the PSP 2023 are set out in the Circular.

The following Ordinary Resolution 3 was proposed and seconded:

“That: the performance share plan to be known as the EuroSports Performance Share Plan 2023, the rules of which have been set out in the Circular, be and is hereby approved and adopted substantially in the form set out in the rules of the EuroSports Performance Share Plan 2023, and the Directors of the Company be and are hereby authorised:

- (a) to establish and administer the EuroSports Performance Share Plan 2023;
- (b) to modify and/or amend the EuroSports Performance Share Plan 2023 from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the EuroSports Performance Share Plan 2023 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the EuroSports Performance Share Plan 2023;
- (c) to offer and grant Award(s) in accordance with the rules of the Performance Share Plan 2023 and to allot and issue and/or transfer from time to time such number of Shares as may be required to be issued and/or transferred pursuant to the exercise of the Awards under the EuroSports Performance Share Plan 2023 provided that the number of Shares issued and issuable under the EuroSports Employee Share Option Scheme 2023, the EuroSports Performance Share Plan 2023 and all outstanding options or awards granted under such other share-based incentive schemes of the Company shall not exceed 15.0% of the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings); and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient or desirable to give effect to the transactions contemplated and authorised by this Ordinary Resolution 3 as they think fit and in the interests of the Company.”

As there were no questions, Ordinary Resolution 3 was put to vote by poll and the Chairman requested the shareholders and proxies to cast their votes via the online electronic voting platform.

The Chairman announced that as the Ordinary Resolutions had been voted on, shareholders would have an additional 3 minutes to conclude their poll voting. The Chairman subsequently declared that poll close after the end of the 3 minutes.

The Chairman announced the poll results as follows:

Ordinary Resolution 1

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	185,411,000	99.998
Number of votes "AGAINST" :	3,000	0.002
Total number of shares represented by votes for and against the relevant resolution :	<hr/> 185,414,000 <hr/>	<hr/> 100 <hr/>

Based on the above poll results, the Chairman declared that Ordinary Resolution 1 carried.

Ordinary Resolution 2

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	9,843,200	100
Number of votes "AGAINST" :	0	0
Total number of shares represented by votes for and against the relevant resolution :	<hr/> 9,843,200 <hr/>	<hr/> 100 <hr/>

Based on the above poll results, the Chairman declared that Ordinary Resolution 2 carried.

Ordinary Resolution 3

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	9,843,200	100
Number of votes "AGAINST" :	0	0
Total number of shares represented by votes for and against the relevant resolution :	<hr/> 9,843,200 <hr/>	<hr/> 100 <hr/>

Based on the above poll results, the Chairman declared that Ordinary Resolution 3 carried.

CONCLUSION

There being no other business to transact, the Chairman informed the Meeting that the Company would release announcements of the detailed voting results and the minutes of the Meeting. With that, the Chairman concluded the business of the EGM and declared the EGM closed at 2:55 p.m. and thanked everyone for their attendance.

Confirmed as a correct record of
the proceedings of the meeting,

(Signed)

GOH KIM SAN
Chairman

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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