

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

OPINION LETTER ON THE VALUATION OF SCORPIO ELECTRIC PTE. LTD.

The Board of Directors (the “**Board**”) of EuroSports Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company has engaged EverEdge Pte. Ltd.¹ to conduct the valuation of the Group’s identified intangible assets to support the Group’s annual impairment review for the intangible assets held by Scorpio Electric Pte. Ltd. (“**SEC**”), a subsidiary of the Company, as of 31 March 2024. This was done as part of audit for financial year ended 31 March 2024 (“**FY2024**”) and the impairment testing was requested by the auditor. As of the date of announcement, the Company holds 74.02% interest in SEC.

The opinion letter on the valuation of SEC is solely for the purpose of supporting annual impairment assessment obligations. As stated in the opinion letter, the enterprise value of SEC stands at USD167.1 million as of 31 March 2024, based on the income approach through a discounted cash flow analysis. Based on the report, no impairment is required for SEC and the auditor deemed that no impairment is necessary.

The opinion letter is attached to this announcement for information and is available for inspection at the Company’s registered office at 24 Leng Kee Road #01-03, Singapore 159096, during normal business hours for a period of three (3) months from the date hereof.

Shareholders and potential investors are advised to read the opinion letter and this announcement in conjunction with the announcement on material uncertainty related to going concern on the audited financial statements for FY2024 and FY2024 annual report in their entirety. Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Goh Kim San
Executive Chairman and Chief Executive Officer
17 July 2024

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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

¹ <https://www.everedgeglobal.com/about/>