

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

PROPOSED SUBSCRIPTION OF 26,500,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY – ENTRY INTO SUBSCRIPTION AGREEMENT

1. INTRODUCTION

- 1.1. The Board of Directors (the **“Board”** or the **“Directors”**) of EuroSports Global Limited (the **“Company”** and, together with its subsidiaries, the **“Group”**) wishes to announce that the Company has on 22 May 2026, entered into a subscription agreement (the **“Subscription Agreement”**) with Align Auto Pte. Ltd. (the **“Subscriber”** and, together with the Company, the **“Parties”**) for the issue and allotment of 26,500,000 new ordinary shares (**“Shares”**) in the capital of the Company (the **“Subscription Shares”**) by the Company to the Subscriber on the terms and subject to the conditions of the Subscription Agreement (the **“Proposed Subscription”**).
- 1.2. The Proposed Subscription is not underwritten, and no placement agent has been appointed for the Proposed Subscription. No introducer or referral fee or commission shall be paid by the Company in relation to the Proposed Subscription.
- 1.3. The Proposed Subscription will be undertaken by way of an exempt offering in Singapore pursuant to Section 272B of the Securities and Futures Act 2001 of Singapore or otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the Securities and Futures Act. Accordingly, no prospectus, offer document or offer information statement will be issued by the Company in connection with the Proposed Subscription.

2. INFORMATION ON THE SUBSCRIBER

- 2.1. The Subscriber, Align Auto Pte. Ltd., a company incorporated in Singapore with principal activity in the retail sale of motor vehicles (except motorcycles and scooters), is ultimately beneficially owned by Kuah Zi'En and HRT Corporation Pte. Ltd
- 2.2. The Subscriber has confirmed that, save for the Proposed Subscription, it does not have any connection (including business relationship) with the Company, the Directors and/or the substantial shareholders of the Company and that it (a) does not fall within any of the categories of persons whom the Company is prohibited from issuing Shares to pursuant to Rule 812 of the Singapore Exchange Securities Trading Limited (the **“SGX-ST”**) Listing Manual Section B: Rules of Catalist (the **“Catalist Rules”**) and (b) is not an interested person (as defined in the Catalist Rules) of the Company. The Subscriber has also confirmed that it shall not acquire a controlling interest (as defined in the Catalist Rules) in the Company as a result of the Proposed Subscription. The Subscriber is not acting in concert with any other party in relation to the Proposed Subscription and there is no arrangement that would result in aggregation of interests leading to a breach of the Catalist Rules.

3. THE PROPOSED SUBSCRIPTION

3.1. Issue Price and Consideration

Pursuant to the Subscription Agreement, the Subscriber shall subscribe for the Subscription Shares for an aggregate consideration of S\$1,987,500 (the “**Consideration**”) at an issue price of S\$0.075 per Subscription Share (the “**Issue Price**”). The Issue Price represents a premium of 100% to the volume weighted average price of S\$0.0374 per Share for trades done on the SGX-ST on 21 May 2026 (being the full market day on which trades were done on the date of the Subscription Agreement).

3.2. Subscription Shares

- (a) The Subscription Shares represent approximately 10% of the existing issued and paid-up share capital of the Company as at the date of this announcement and will represent approximately 10% of the enlarged issued and paid-up share capital of the Company immediately following completion of the Proposed Subscription.
- (b) There is no moratorium imposed on the Subscription Shares. The Subscription Shares, when allotted and issued, shall be free from all claims, charges, liens and other encumbrances and shall rank *pari passu* in all respects with the then existing Shares, except that the Subscription Shares will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Subscription Shares.

4. SALIENT TERMS OF THE SUBSCRIPTION AGREEMENT

4.1. Issue Date

Subject to the terms and conditions of the Subscription Agreement, the Company shall allot and issue the Subscription Shares on the date falling no later than 3 market days after the date of the fulfilment of all the Conditions Precedent (as defined below) (the “**Issue Date**”).

4.2. Conditions

Completion of the Proposed Subscription is conditional upon, among others, the following conditions (the “**Conditions Precedent**”) being satisfied or waived on or prior to 19 June 2026 (or such other date as the Parties may agree in writing) (the “**Closing Date**”):

- (a) the receipt of the listing and quotation notice from the SGX-ST for the listing and quotation of the Subscription Shares on the Catalist (on conditions, if any, reasonably acceptable to the Parties, and to the extent that any conditions for the listing of and quotation for such Subscription Shares on the Catalist are required to be fulfilled on or before the Closing Date, they being so fulfilled) having been obtained and such approval being in full force and effect as at the Closing Date;
- (b) the Company and the Subscriber shall execute all documents or instruments as may be deemed necessary or desirable by the SGX-ST and/or RHT Capital Pte. Ltd. (the “**Sponsor**”) in view of the Catalist Rules and all applicable laws;
- (c) the delivery by the Subscriber of all relevant information and documents required in Clause 4.1 of the Subscription Agreement to the Company;

- (d) the issue and subscription of the Subscription Shares on the Issue Date not being prohibited by the Company's constitution, any statute, order, rule or regulation promulgated after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority of Singapore which is applicable to the Company;
- (e) no Party having received notice of any claim, injunction, order or notice restraining or prohibiting the entering into or the consummation of the transactions contemplated by the Subscription Agreement or seeking damages or other recourse in respect thereof, or notice that any of the foregoing is pending or threatened;
- (f) all the representations and warranties of each of the Parties being true, accurate and not misleading in all material respects as of the date of the Subscription Agreement and as at the Closing Date;
- (g) each Party complying with all of its obligations under the Subscription Agreement; and
- (h) there being no events or circumstances occurring that has, or is reasonably likely to result in, a Material Adverse Effect (as defined below) on or before Completion. **"Material Adverse Effect"** means a material and adverse effect on: (i) the business, assets, operations or financial conditions of the Group as a whole; and/or (ii) the Company's ability to perform and observe its obligations under this Agreement and all ancillary documents thereto.

5. FINANCIAL EFFECTS OF THE PROPOSED SUBSCRIPTION

- 5.1 The financial effects of the Proposed Subscription set out below are for illustrative purposes only and do not purport to be indicative or a projection of the results and financial position of the Company and the Group after completion of the Proposed Subscription. No representation is made as to the actual financial position and/or results of the Company or the Group after completion of the Proposed Subscription.
- 5.2 The financial effects of the Proposed Subscription on the Group have been computed based on the latest audited consolidated financial statements of the Group for the financial year ended 31 March 2025 ("**FY2025**") and the following bases and assumptions:
 - (a) the financial effects on the consolidated net tangible assets ("**NTA**") per Share and the share capital of the Company are computed based on the assumption that the Proposed Subscription was completed on 31 March 2025;
 - (b) the financial effect on the consolidated losses per Share ("**LPS**") is computed based on the assumption that the Proposed Subscription was completed on 1 April 2024; and
 - (c) the expenses for the Proposed Subscription are assumed to be S\$ 20,000.

5.3 **NTA per Share**

As at 31 March 2025	Before Completion of the Proposed Subscription	After Completion of the Proposed Subscription
NTA (S\$'000)	(9,659)	(7,722)
Number of Shares in the issued and paid-up capital of the Company (excluding treasury shares and subsidiary holdings) ('000)	263,000	289,500
NTA per Share (Singapore cents)	(3.67)	(2.67)

5.4 **LPS per Share**

For FY2025	Before Completion of the Proposed Subscription	After Completion of the Proposed Subscription
Loss attributable to equity holders of the Company (S\$'000)	5,761	5,761
Weighted average number of Shares of the Company, excluding treasury shares and subsidiary holdings	244,906,503	271,406,503
Loss per Share (Singapore cents)	(2.35)	(2.12)

5.5 **Share capital of the Company**

Share capital as at 31 March 2025	Before the Proposed Subscription	After the Proposed Subscription
Number of issued and paid-up Shares of the Company (excluding treasury shares) ('000)	263,000	289,500
Share capital of the Company (S\$'000)	14,659	16,647

6. **RATIONALE AND USE OF PROCEEDS**

6.1. **Rationale**

The Proposed Subscription has been undertaken to, among others, strengthen the financial position of the Group by increasing the shareholders' equity, cash and net working capital of the Group, taking into account the negative working capital position of the Group for the financial year ended 31 March 2026.

6.2. Uses of Proceeds

- (a) The estimated gross proceeds from the Proposed Subscription are approximately S\$1,987,500. After deducting estimated expenses of approximately S\$ 20,000, the estimated net proceeds from the Proposed Subscription are approximately S\$ 1,967,500 (the “**Net Proceeds**”), which will be used entirely for general working capital purposes, including the purchase of supplies for the Company’s business operations.
- (b) Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks or financial institutions, invested in short-term money market instruments, debt instruments or marketable securities, and/or used for any other purpose on a short-term basis, as the Company may, in its absolute discretion, deem fit from time to time.
- (c) The Company will make periodic announcement(s) as to the use of the Net Proceeds as and when such proceeds are materially disbursed and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Proceeds in the Company’s interim and full-year financial statements issued under Rule 705 of the Catalist Rules and the Company’s annual reports. Where the Net Proceeds have been used for working capital purposes, the Company will provide a breakdown with specific details on how the Net Proceeds have been applied in the announcements and status reports. Where there is any material deviation from the stated use of the Net Proceeds, the Company will announce the reasons for such deviation.

6.3. Confirmations by the Directors

The Directors are of the opinion that, as at the date of this announcement, after taking into consideration the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirement.

Notwithstanding the above, the Company has decided to undertake the Proposed Subscription for the reasons set out in paragraph 6.1 above.

7. MANDATE FOR THE ISSUANCE OF THE SUBSCRIPTION SHARES

7.1. The Subscription Shares will be allotted and issued pursuant to the general shares issue mandate (the “**Share Issue Mandate**”) obtained at the annual general meeting of the Company held on 31 July 2025 (the “**AGM**”).

7.2. Pursuant to the Share Issue Mandate, the Board has the authority to, among others:

- (a) allot and issue shares in the capital of the Company (the “**Shares**”) and/or make or grant offers, agreements or options (collectively, “**Instruments**”); and
- (b) issue the Shares in pursuance of any Instruments made or granted by the Directors,

provided that the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments, made or granted) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM, of which the aggregate number of Shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the AGM.

- 7.3. As at the date of the AGM, the issued and paid-up share capital of the Company was 243,000,000 Shares (excluding treasury shares and subsidiary holdings) (the “**Issued Shares**”). Accordingly, the Company may issue up to 157,500,000 Shares (representing 50% of the total number of the Issued Shares) other than on a *pro rata* basis pursuant to the Share Issue Mandate. As at the date of this announcement, the Share Issue Mandate has not been utilized. The proposed allotment and issuance of 26,500,000 Subscription Shares will fall within the maximum number of 157,500,000 Shares that may be issued pursuant to the Share Issue Mandate other than on a *pro rata* basis.

8. ADDITIONAL LISTING APPLICATION

The Company will, through its Catalist sponsor, be making an application to the SGX-ST for the listing and quotation of the Subscription Shares on the Catalist. The Company will make the necessary announcements once the approval-in-principle for the listing and quotation of the Subscription Shares has been obtained from the SGX-ST.

9. INTEREST OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or substantial shareholders of the Company or any of their respective associates has any interest, direct or indirect, in the Proposed Subscription, save for their interests (if any) by way of their shareholdings and/or directorships, as the case may be, in the Company.

10. FURTHER ANNOUNCEMENTS

The Company will continue to keep its shareholders updated and release announcements relating to the Proposed Subscription (including any material developments and progress made) as may be appropriate from time to time.

11. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Subscription, and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

12. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution in trading in the Shares. There is no certainty or assurance that the Proposed Subscription will be completed or that no changes will be made to the terms thereof. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who have any doubt about the actions they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

13. DOCUMENTS FOR INSPECTION

A copy of the Subscription Agreement is available for inspection during normal business hours by appointment at the registered office of the Company at 24 Leng Kee Road, #01-03 Singapore 159096 for a period of three (3) months from the date of this announcement.

By Order of the Board
EUROSPORTS GLOBAL LIMITED

Goh Kim San
Executive Chairman
and Chief Executive Officer

Goh Kim Hup
Executive Director
and Deputy Chief Executive Officer

25 May 2026

*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.*

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