

GLOBAL SPORT LICENSING LTD.

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Baja 300 Powerdays Germany

Global Sport Licensing Ltd. ("GSL") regretfully announces the cancellation of the 2011 edition of the Baja 300 Powerdays Germany off-road racing event which was scheduled to be held from 22nd to 24th July 2011 in Grunau (near Leipzig), Germany (the "Event").

Despite several months of careful preparation and the continuous efforts of a dedicated team and selected partners, GSL is unfortunately forced to cancel the Event following a combination of factors independent from its control including:

- The incapacity of selected key third parties/business partners to honour their respective obligations in a timely manner with less than two and a half months remaining before the Event;
- The extended delay of certain sponsors to formalise/honour their declared commitments;
- The sudden and most recent decision of a national regulatory governing body to restrict the Event's scope in relation to the rally portion of the Event.

GSL wishes to express their deepest gratitude to (i) the Fans who had already bought their tickets, and (ii) the Racers who had already registered their participation to the Event. Paid tickets and registration entry fees will obviously be respectively reimbursed.

GSL further wishes to thank its long standing partners who, despite these unfortunate challenges, have maintained to this day their unconditional support to the Event and to GSL's vision of a motor racing concept entirely dedicated to the off-road Fans.

GSL is most grateful to its designated representative to the Event, German rally ace and Score International Off-Road Championship's racer Armin Schwarz for his, and his friends', efforts of this past year and unconditional support to the success of the Powerdays formula.

GSL remains totally dedicated to the success of the Baja 300 Powerdays concept and will ensure that its next event in a European country be implemented through blue chip financial and organisational partners with the support of regulatory bodies welcoming GSL's initiative ... for the great benefit of the off-road motor racing Fans throughout Europe.

- German translation available -

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