

Pricing Supplement

FIRST SPONSOR GROUP LIMITED
(Company Registration No. AT-195714)
(Incorporated with limited liability in the Cayman Islands)

S\$1,000,000,000

Multicurrency Debt Issuance Programme

SERIES NO: 001

TRANCHE NO: 001

S\$50,000,000 4.00 Per Cent. Notes Due 2018

Issue Price : 100 per cent.

Dealers

DBS Bank Ltd.

Oversea-Chinese Banking Corporation Limited

Relevant Issuing and Paying Agent

DBS Bank Ltd.
10 Toh Guan Road
#04-11 (Level 4B)
DBS Asia Gateway
Singapore 608838

The date of this Pricing Supplement is 2 June 2015.

This Pricing Supplement relates to the Tranche of Notes referred to above.

This Pricing Supplement, under which the Notes described herein (the "**Notes**") are issued, is supplemental to, and should be read in conjunction with, the Information Memorandum dated 15 May 2015 (as revised, supplemented, amended, updated or replaced from time to time, the "**Information Memorandum**") issued in relation to the S\$1,000,000,000 Multicurrency Debt Issuance Programme (the "**Programme**") of First Sponsor Group Limited (the "**Issuer**"). Terms defined in the Information Memorandum have the same meaning in this Pricing Supplement. The Notes will be issued on the terms of this Pricing Supplement read together with the Information Memorandum. The Issuer accepts responsibility for the information contained in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

Where interest, discount income, prepayment fee, redemption premium or break cost is derived from any of the Notes by any person who (i) is not resident in Singapore and (ii) carries on any operations in Singapore through a permanent establishment in Singapore, the tax exemption available for qualifying debt securities (subject to certain conditions) under the Income Tax Act, Chapter 134 of Singapore (the "**ITA**"), shall not apply if such person acquires such Notes using the funds and profits of such person's operations through a permanent establishment in Singapore. Any person whose interest, discount income, prepayment fee, redemption premium or break cost derived from the Notes is not exempt from tax (including for the reasons described above) shall include such income in a return of income made under the ITA.

First Sponsor Group Limited

Signed:



Director

The terms of the Notes and additional provisions relating to their issue are as follows:

1.	Series No.:	001
2.	Tranche No.:	001
3.	Currency:	Singapore Dollars (S\$)
4.	Principal Amount of Series:	S\$50,000,000
5.	Principal Amount of Tranche:	S\$50,000,000
6.	Denomination Amount:	S\$250,000
7.	Calculation Amount (if different from Denomination Amount):	Not applicable
8.	Issue Date:	4 June 2015
9.	Redemption Amount (including early redemption):	Denomination Amount, except for an early redemption pursuant to Condition 6(d), which shall be at the relevant amount as set out in paragraph 17
10.	Interest Basis:	Fixed Rate
11.	Interest Commencement Date:	4 June 2015
12.	Fixed Rate Note	
	(a) Maturity Date:	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their Redemption Amount on 4 June 2018
	(b) Day Count Fraction:	Actual/365 (fixed)
	(c) Interest Payment Date(s):	Interest on the Notes will be payable semi-annually in arrear on the dates falling on 4 June and 4 December in each year, commencing on 4 December 2015 and ending on 4 June 2018
	(d) Initial Broken Amount:	Not applicable
	(e) Final Broken Amount:	Not applicable
	(f) Interest Rate:	4.00 per cent. per annum
13.	Floating Rate Note	Not applicable
14.	Variable Rate Note	Not applicable

15.	Hybrid Note	Not applicable
16.	Zero Coupon Note	Not applicable
17.	Issuer's Redemption Option Issuer's Redemption Option Period (Condition 6(d)):	Yes The Issuer may, by giving not less than 30 nor more than 60 days' notice to the Noteholders, the Issuing and Paying Agent and the Trustee, redeem all or some of the Notes on 4 June 2016 at 102.00 per cent. of the Denomination Amount of the Notes or on 4 June 2017 at 101.00 per cent. of the Denomination Amount of the Notes
18.	Noteholders' Redemption Option Noteholders' Redemption Option Period (Condition 6(e)):	No Not applicable
19.	Change of Control Redemption Option Change of Control Redemption Option Period (Condition 6(e)(ii)):	Yes Not applicable
	Change of Control Redemption Amount: (Condition 6(e)(ii)):	Denomination Amount
20.	Issuer's Purchase Option Issuer's Purchase Option Period (Condition 6(b)):	No Not applicable
21.	Noteholders' VRN Purchase Option Noteholders' VRN Purchase Option Period (Condition 6(c)(i)):	No Not applicable
22.	Noteholders' Purchase Option Noteholders' Purchase Option Period (Condition 6(c)(ii)):	No Not applicable
23.	Redemption for Taxation Reasons: (Condition 6(f))	Yes
24.	Redemption in the case of Minimal Outstanding Amount: (Condition 6(g)):	No
25.	Form of Notes:	Bearer Permanent Global Security
26.	Talons for future Coupons to be	No

attached to Definitive Notes (and dates on which such Talons mature):

27.	Applicable TEFRA exemption:	C Rules
28.	Listing:	Singapore Exchange Securities Trading Limited
29.	ISIN Code:	SG6XB8000007
30.	Common Code:	124380260
31.	Clearing System(s):	The Central Depository (Pte) Limited
32.	Depository:	The Central Depository (Pte) Limited
33.	Delivery:	Delivery free of payment
34.	Method of issue of Notes:	Syndicated Issue
35.	The following Dealers are subscribing for the Notes:	DBS Bank Ltd. and Oversea-Chinese Banking Corporation Limited
36.	The aggregate principal amount of Notes issued has been translated in Singapore dollars at the rate of [•] producing a sum of (for Notes not denominated in Singapore dollars):	Not applicable
37.	Issuing and Paying Agent or Registrar, Transfer Agent and (where applicable) Agent Bank	DBS Bank Ltd.
38.	Date of Further Agency Agreement	Not applicable
39.	Other terms:	
	Details of any additions or variations to terms and conditions of the Notes as set out in the Information Memorandum:	Not applicable
	Any additions or variations to the selling restrictions:	Not applicable