

## **PRICING SUPPLEMENT FOR THE NOTES**

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: 002  
TRANCHE NO: 001  
S\$100,000,000 3.29 Per Cent. Notes Due 2025  
Issue Price: 100 per cent.

Dealer  
DBS Bank Ltd.

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 17 February 2020.

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 supplemented by the Supplemental Information Memorandum dated 7 February 2018 and the Second Supplemental Information Memorandum dated 13 February 2020 (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.

**Notification under Section 309B of the SFA:** The Notes shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

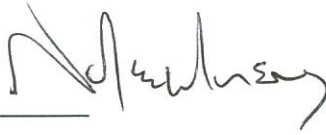
#### **Packaged Retail Investment and Insurance Products – Prohibition of Sales to Retail Investors**

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the “**Insurance Mediation Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the “**Prospectus Directive**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

First Sponsor Group Limited

Signed:  \_\_\_\_\_

Director



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

1.	Series No.:	002
2.	Tranche No.:	001
3.	Currency:	Singapore Dollars (S\$)
4.	Principal Amount of Series:	S\$100,000,000
5.	Principal Amount of Tranche:	Not Applicable
6.	Denomination Amount:	S\$250,000
7.	Calculation Amount (if different from Denomination Amount):	Not applicable
8.	Issue Date:	20 February 2020
9.	Redemption Amount (including early redemption):	Denomination Amount
10.	Interest Basis:	Fixed Rate
11.	Interest Commencement Date:	20 February 2020
12.	<b>Fixed Rate Note</b>	
	(a) Maturity Date:	Unless previously redeemed or purchased and cancelled, the Notes will be redeemed at their Redemption Amount on 20 February 2025
	(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 20 February and 20 August in each year, commencing on 20 August 2020
	(d) Initial Broken Amount:	Not applicable
	(e) Final Broken Amount:	Not applicable
	(f) Interest Rate:	3.29 per cent. per annum
13.	<b>Floating Rate Note</b>	Not applicable
14.	<b>Variable Rate Note</b>	Not applicable
15.	<b>Hybrid Note</b>	Not applicable
16.	<b>Zero Coupon Note</b>	Not applicable
17.	Issuer's Redemption Option	No

	Issuer's Redemption Option Period (Condition 6(d)):	Not applicable
18.	Noteholders' Redemption Option Noteholders' Redemption Option Period (Condition 6(e)(i)):	No Not applicable
19.	Change of Control Redemption Option Change of Control Redemption Option Period (Condition 6(e)(ii)):	Yes
	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)):	Yes
25.	Form of Notes:	Bearer Permanent Global Security
26.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
27.	Applicable TEFRA exemption:	C Rules
28.	Listing:	Singapore Exchange Securities Trading Limited
29.	ISIN Code:	SGXF31207016
30.	Common Code:	212403792
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:	Individual Dealer
35.	The following Dealer is subscribing for the Notes:	DBS Bank Ltd.
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