

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

INCORPORATION OF SUBSIDIARIES AND JOINT VENTURE COMPANIES

The Board of Directors of First Sponsor Group Limited (“**Company**”, and collectively with its subsidiaries, “**Group**”) wishes to announce the following:

A. Incorporation of subsidiaries

1. FS Dongguan No. 5 Ltd, a wholly-owned subsidiary of the Company, has incorporated the following company:

Name of company	: FS Australia Property 3 Pte. Ltd.
Date of incorporation	: 6 August 2019
Country of incorporation	: Singapore
Issued share capital	: AUD 1.00
Principal activity	: Investment holding

2. First Sponsor (Guangdong) Group Limited (“**FSGD**”), an indirect wholly-owned subsidiary of the Company, has incorporated the following company:

Name of company	: FS Dongguan No. 6 Investment Consultancy Co., Ltd. (东莞市首铸六号投资咨询有限公司) (“ FSDG 6 ”)
Date of incorporation	: 12 August 2019
Country of incorporation	: People's Republic of China
Registered share capital	: RMB 10,080,000
Principal activity	: Investment holding, property development, property investment and property management services

As at the date of this announcement, FSGD has not made any capital contribution to FSDG 6.

B. Incorporation of joint venture companies

1. The Company has incorporated two joint venture companies in Singapore, details of which are set out below:

Name of company	: FS Nieuw Holland 2 Pte. Ltd. (“ FSNH 2 ”)
Date of incorporation	: 16 September 2019
Country of incorporation	: Singapore
Issued share capital	: AUD 2.00
Principal activity	: Investment holding

Name of company	: FS Nieuw Holland Holdco 2 Pte. Ltd. (“ FSNHHC 2 ”)
Date of incorporation	: 17 September 2019
Country of incorporation	: Singapore
Issued share capital	: AUD 2.00
Principal activity	: Investment holding

2. FS Nieuw Holland Pte. Ltd. ("**FSNH**"), a joint venture company of the Company has incorporated the following company:

Name of company	: FS Australia Property 2 Pte. Ltd. (" FSAP 2 ")
Date of incorporation	: 20 August 2019
Country of incorporation	: Singapore
Issued share capital	: AUD 1.00
Principal activity	: Investment holding

FSNH 2 has acquired FSAP 2 from FSNH on 16 September 2019.

FSNH, FSNH 2 and FSNHHC 2 are 50:50 joint venture companies of the Company and Tai Tak Industries Pte. Ltd., a wholly-owned subsidiary of Tai Tak Estates Sendirian Berhad which, as at 25 October 2019, has a deemed interest of approximately 45.38% in the issued shares of the Company. The participation by the Company in the joint ventures and the acquisition of FSAP 2 by FSNH 2 from FSNH constitute interested person transactions, which aggregate amount at risk (taken together with that of other transactions entered with the Tai Tak Estates Sendirian Berhad group in the current financial year, if any) is less than 3% of the latest audited net tangible assets of the Group.

None of the transactions above is expected to have any material impact on the consolidated earnings per share and the consolidated net tangible assets per share of the Group for the current financial year.

BY ORDER OF THE BOARD
Neo Teck Pheng
Group Chief Executive Officer and Executive Director

25 October 2019