



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

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## **USE OF PROCEEDS RAISED FROM THE EXERCISE OF WARRANTS**

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*Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Offer Information Statement of First Sponsor Group Limited ("**Company**") dated 7 May 2019 and lodged with the Monetary Authority of Singapore on 7 May 2019 ("**OIS**").*

Further to the disclosure made by the Company in the section titled "Use of Proceeds from the 2019 Rights Issue" set out in its annual report for FY2019, the board of directors of the Company wishes to provide an update on the use of proceeds raised from the exercise of the Warrants issued pursuant to the Rights Issue and the Bonus Issue undertaken in 2019 ("**2019 Warrants**").

As at 22 July 2020, the entire gross proceeds of approximately S\$7.5 million raised from the exercise of 5,733,697 2019 Warrants had been used to partially fund the payment of the Company's final cash dividend for FY2019 which was made on 3 June 2020.

The above utilisation is in accordance with the intended use as stated in the OIS which included general working capital purposes.

As at 22 July 2020, there were 187,064,149 outstanding 2019 Warrants.

The Company will make periodic announcements on the utilisation of proceeds from the exercise of the 2019 Warrants as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD  
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng  
Group Chief Executive Officer and Executive Director  
22 July 2020